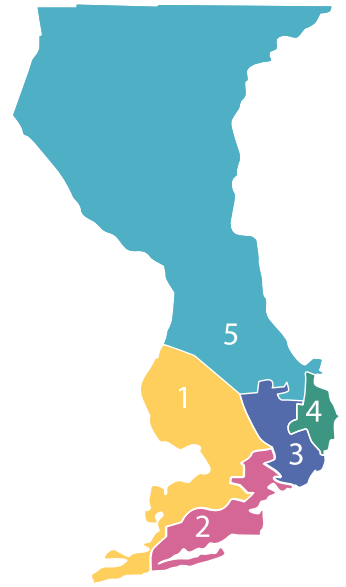
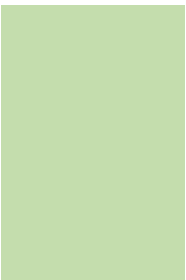


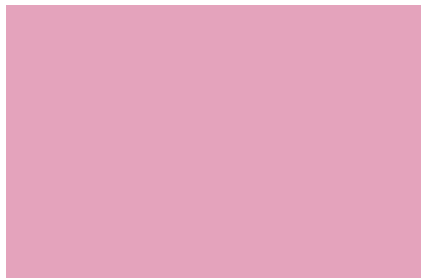


# The District School Board of **ESCAMBIA COUNTY**

Pensacola, Florida



Superintendent  
**Malcolm Thomas**  
District 1  
**Jeff Bergosh**  
District 2  
**Gerald Boone**  
District 3  
**Linda Moultrie**  
District 4  
**Patty Hightower**  
District 5  
**Bill Slayton**



## Comprehensive Annual Financial Report

FISCAL YEAR ENDED  
JUNE 30, 2013



# District School Board Of Escambia County

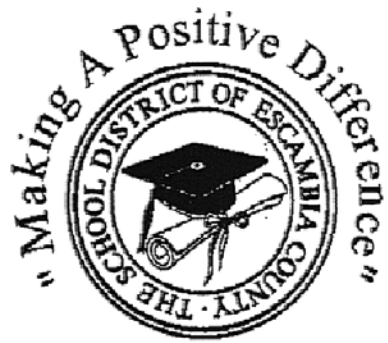
Pensacola, Florida

## Comprehensive Annual Financial Report

For The  
Fiscal Year  
Ended June 30, 2013



Prepared By:  
Finance Department



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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended June 30, 2013**

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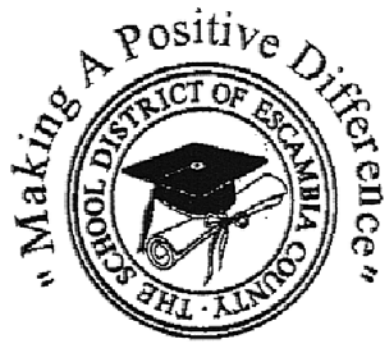
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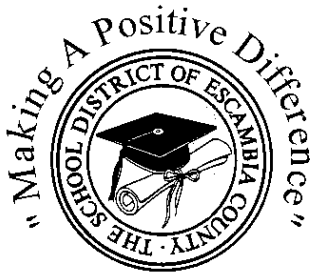
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# INTRODUCTORY SECTION



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## THE SCHOOL DISTRICT OF ESCAMBIA COUNTY

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75 North Pace Blvd.  
PENSACOLA, FL 32505  
PHONE 850/432-6121, FAX 850/469-6379  
<http://www.escambia.k12.fl.us>  
MALCOLM THOMAS, SUPERINTENDENT

December 16, 2013

To the Honorable Members of the District School Board of Escambia County  
and the Citizens of Escambia County, Florida

State law requires that all local governments publish after the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP), and audited in accordance with auditing standards generally accepted in the United States of America. Pursuant to this requirement, we hereby issue the comprehensive annual financial report (CAFR) of the District School Board of Escambia County, Florida (District) for the fiscal year ended June 30, 2013.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by the independent public accounting firm, Moore Stephens Lovelace, P.A. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2013, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's basic financial statements for the fiscal year ended June 30, 2013, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. Information related to this single

audit, including the schedule of expenditures of federal awards, findings, and independent auditor's report on the system of internal control and on compliance with applicable requirements is available in the office of the Assistant Superintendent, Finance and Business Services for the District.

This report includes all funds of the District, The Escambia County Public Schools Foundation for Excellence, Inc. (the Foundation), and Charter Schools, which comprise the reporting entity. The Foundation is a separate not-for-profit corporation organized and operated as a direct-support organization. The Foundation's purpose is exclusively educational and charitable for the constituents of Escambia County. Charter Schools are public schools operating under performance contracts with the School Board. The Foundation and the applicable Charter Schools are included as discretely presented component units in the accompanying financial statements.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A immediately follows the independent auditor's report.

### **Profile of the District**

The District and its governing board (Board) were created pursuant to Section 4, Article IX of the Constitution of the State of Florida. The District is an independent taxing and reporting entity managed, controlled, operated, administered, and supervised by the District school officials in accordance with Chapter 1001, Florida Statutes. The Board consists of five elected officials responsible for the adoption of policies, which govern the operation of District public schools. The elected Superintendent of Schools (Superintendent) is the executive officer of the Board and is responsible for the administration and management of the schools within the applicable parameters of Florida Statutes, State Board of Education Rules, and School Board policies. The Superintendent is also specifically delegated the responsibility of maintaining a uniform system of records and accounts in the District by Section 1010.01, Florida Statutes, as prescribed by the State Board of Education.

The geographic boundaries of the District are those of Escambia County. During the 2012-13 fiscal year, the District operated 61 schools, special centers, and other programs, including 31 elementary schools, 9 middle schools, 7 high schools, 3 special centers, and 11 other programs. The District also has 8 charter schools that are component units and 1 charter school that is not a component unit of the District. The District also provides on-line learning opportunities through its virtual education offerings.

The District receives the majority of its operating funds through a State funding formula that is intended to equalize funding received from the State and local property tax between districts within the State. Charter schools operating through a contract with the District are provided with their proportionate share of these funds, based upon the number of full-time equivalent students enrolled at the charter school.

During the 2012-13 fiscal year, the District provided general, special, vocational, and other education programs to 40,340 full-time equivalent students (UFTE), an increase of 231 UFTE over the prior fiscal year. However, the District projects 2013-14 student membership to generate only 40,139 UFTE. This represents a decrease of 201 UFTE due to a change in the state's FTE calculation methodology.

The Board follows procedures established by Florida Statutes and the State Board of Education rules in establishing and adopting annual budgets for each of the governmental fund types.

### **Economic Condition and Outlook**

Escambia County, located in the northwestern part of the state, was established July 21, 1821 as a non-charter government when the Provisional Governor Andrew Jackson signed an ordinance making the County one of the first two counties in Florida, the other being St. John's County. There are two municipalities within the County, the City of Pensacola, which is the County seat, and the Town of Century.

Escambia County encompasses approximately 661 square miles, or 420,480 acres, with an additional 64,000 acres of water area and serves a population of approximately 301,000. The population has increased by approximately 2 percent over the last ten years. The statewide increase during that period has been close to 18 percent. The Escambia county unemployment rate has decreased from 8.7% a year ago to 6.7% in June 2013. However, this number is affected by those workers who have left the workforce due to the inability to find a job and for other reasons.

State sales tax revenues have somewhat stabilized from the economic downturn of the last several years which is also reflected in local receipts. However, school taxable property values in Escambia county continue to maintain a flat growth trend.

Per pupil state education funding increased slightly in the 2012-13 fiscal year and will do so again in the 2013-14 budget year based on legislative action. Per pupil funding is generated through the Florida Education Finance Program (FEFP).

Although the District's General Fund balance has decreased over the last two fiscal years, the financial condition remains well above the benchmark required by the Florida Auditor General and by School Board Policy.

### **Major Initiatives**

#### **Class Size Reduction**

In November 2002, the voters of Florida amended the State Constitution to limit class size. The amendment established the maximum number of students in core-curricula courses assigned to a teacher in each of the following three grade groupings: (1) prekindergarten through grade 3, 18 students; (2) grades 4 through 8, 22 students; and (3) grades 9 through 12, 25 students. Based on survey results for the 2012-13 fiscal year, the District was in compliance with all constitutional class size requirements.

#### **Half-Cent Sales Surtax**

Section 212.055(6), Florida Statutes authorizes local school boards to levy a one-half cent School Capital Outlay Sales Surtax (sales surtax). The District conducted a referendum and the Sales Surtax was originally approved for five years beginning January 1, 1998. It was renewed for an additional five years as of January 1, 2003 and an additional ten years as of January 1, 2008. These funds typically provide \$20-21 million per year to meet the District's capital outlay needs. Sales tax proceeds for the 2012-13 year totaled \$20.9 million.

During the 2012-13 fiscal year, sales surtax construction projects included roofing, locker room, and HVAC projects at various schools. Also funded were school mechanical and life safety installations and renovations, and the commencement of complete rebuilds of existing elementary and middle schools.

Due to the lack of state capital outlay revenue, sales surtax funding is crucial in the District's ability to upgrade or build new schools. The majority of the District's schools were constructed prior to 1970 and are slowly being replaced according to a project priority assessment.

### **Accomplishments**

The District has 191 teachers that have successfully completed the rigorous and time-intensive program of the National Board of Professional Teaching Standards. To achieve the highly esteemed National Certification, teachers are required to provide a portfolio of information regarding teaching styles, examples of work performed by students, and successfully pass an examination. Teachers who gain this certification are provided incentives by the state including salary and mentoring bonuses. In addition, 41% of the District's instructional personnel hold advanced degrees (Master's or higher).

### **Financial Information**

**Internal Controls** Management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

**Budgetary Controls** The District maintains budgetary controls, the objective of which is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of all governmental fund types are included in the annual appropriated budget. The level of budgetary control (that is the level at which expenditures cannot exceed the appropriated amount) is established at the object level.

Budgetary information is integrated into the accounting system and to facilitate budgetary control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at year-end and encumbrances outstanding are honored from the subsequent year's appropriations. In order to provide budgetary control for salaries, the District utilizes a centralized position control system. On an annual basis, the Board adopts a District staffing plan that establishes teacher positions based generally on student populations served. Additionally, support and administrative positions are created based on established criteria.

### **Acknowledgments**

The preparation of this Report on a timely basis was made possible by the dedicated service of the entire staff of the Finance department and coordination with the audit staff of Moore Stephens Lovelace, P.A. Each member of the department and the audit staff has our sincere appreciation for the contributions made in the preparation of this report.

To the Honorable Members of the District School Board of Escambia County  
and the Citizens of Escambia County, Florida  
December 16, 2013

In closing, we would like to thank the members of the School Board for their leadership and support in planning and conducting the financial operations of the District.

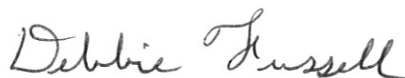
Respectfully submitted,



Malcolm Thomas  
Superintendent of Schools



Terry St. Cyr, CPA  
Assistant Superintendent - Finance and Business Services



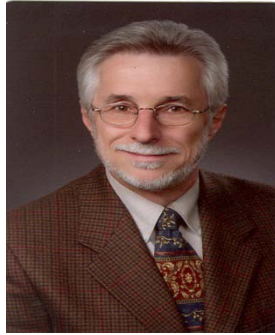
Debbie Fussell, CPA  
Director of Accounting Operations

District School Board of Escambia County, Florida

School Board Members and Superintendent  
(Elected for a four-year term)



District 1  
Jeff Bergosh  
7 years  
Chairman  
November 2014



District 2  
Gerald Boone  
7 years  
November 2014



District 3  
Linda Moultrie  
5 years  
Vice Chairman  
November 2014



District 4  
Patty Hightower  
9 years  
November 2016



District 5  
Bill Slayton  
5 years  
November 2016



Malcolm Thomas  
Superintendent  
5 years  
November 2016

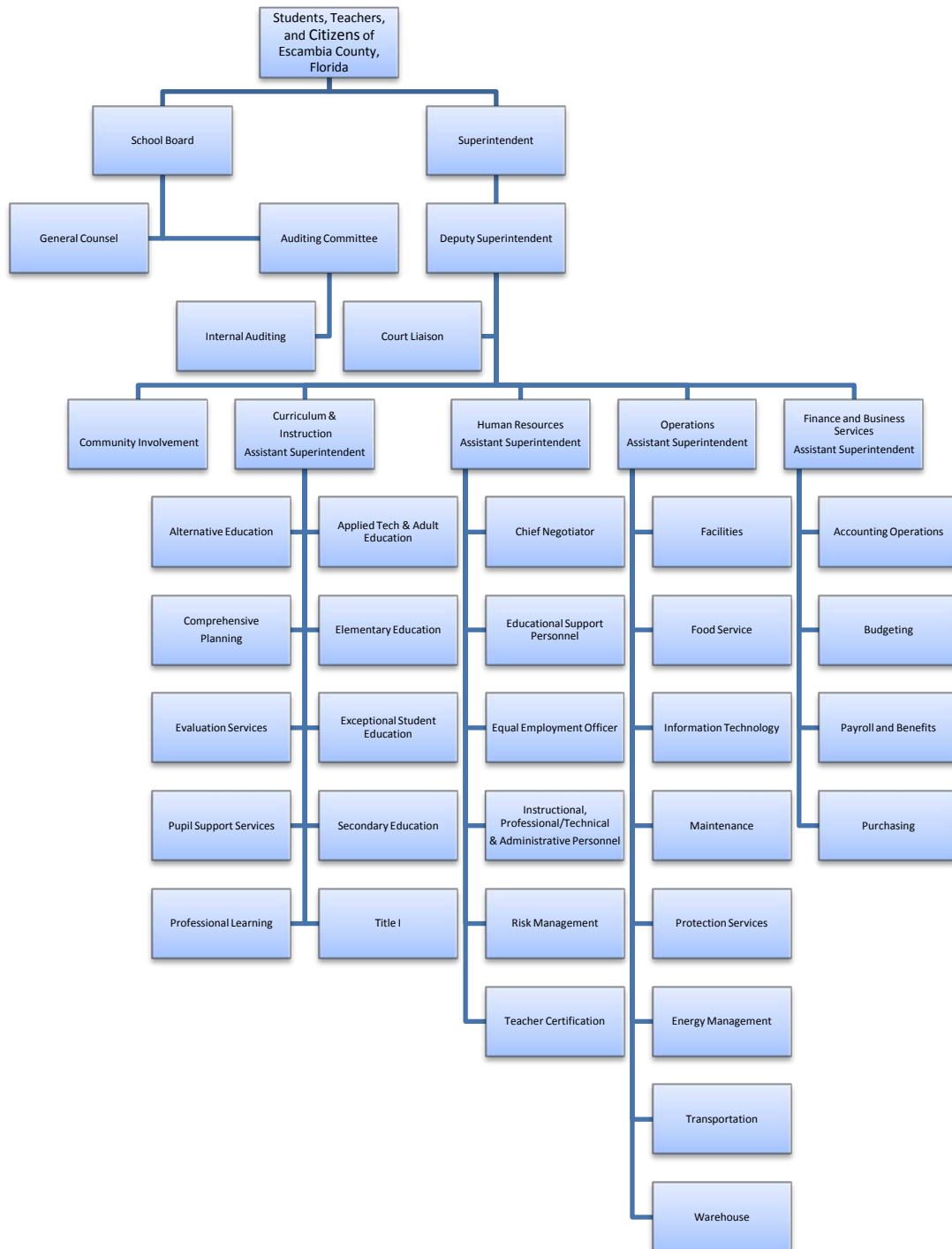


# DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA

## LIST OF PRINCIPAL OFFICIALS

Norm Ross	Deputy Superintendent
Shawn Dennis	Assistant Superintendent Operations
Steve Marcanio	Assistant Superintendent Curriculum and Instruction
Terry St. Cyr	Assistant Superintendent Finance and Business Services
Dr. Alan Scott	Assistant Superintendent Human Resources

# District School Board of Escambia County, Florida Organizational Chart



# Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award  
is presented to*

## District School Board of Escambia County, Florida

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2012*

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, reading 'Ron McCulley', written over a horizontal line.

Ron McCulley, CPPB, RSBO  
President

A handwritten signature in black ink, reading 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA  
Executive Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

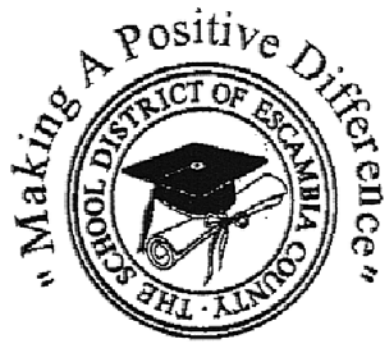
**District School Board  
of Escambia County, Florida**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

Executive Director/CEO

# FINANCIAL SECTION



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## INDEPENDENT AUDITOR'S REPORT

Chairman and Members of  
The District School Board of Escambia County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District School Board of Escambia County, Florida (the "District"), as of and for the fiscal year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the aggregate discretely presented component units. Those financial statements were audited by other auditors, whose reports have been furnished to us and, our opinion, insofar as it relates to the amounts included for the discretely presented component units, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District as of June 30, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof, and the budgetary comparisons for the general fund and major special revenue funds for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

**INDEPENDENT AUDITOR'S REPORT**  
*(Concluded)*

**Other Matters**

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Schedule of Funding Progress – Other Postemployment Benefits Plan, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The introductory section, other supplementary information, and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. The other supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements and schedules are fairly stated, in all material respects, in relation to the financial statements as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2013, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Moore Stephens Lovelace, P.A.*

**MOORE STEPHENS LOVELACE, P.A.**  
Certified Public Accountants

Orlando, Florida  
December 16, 2013



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## MANAGEMENT'S DISCUSSION AND ANALYSIS

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The management of the District School Board of Escambia County, Florida has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2013. The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to financial statements.

### FINANCIAL HIGHLIGHTS

Key financial highlights for the 2012-13 fiscal year are as follows:

- The assets of the District exceeded its liabilities at June 30, 2013, by \$372.1 million (net position).
- The District's total net position decreased by \$2.6 million from the prior fiscal year (\$374.7 million).
- At June 30, 2013, the District's governmental funds reported combined fund balances of \$158.2 million, an increase of \$5.8 million from the prior fiscal year (\$152.4 million).
- At June 30, 2013, the combined assigned and unassigned fund balance for the General Fund was \$40.3 million, or 15.3 percent of total General Fund revenue.
- The District's total long-term debt (Bonds Payable and Certificates of Participation) was \$43.8 million, a decrease of \$4.6 million from the prior year (\$48.4 million); a 9.5 percent decrease due to payment of principal.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

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

#### **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 position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the primary government presented on the accrual basis of accounting. The statement of net position provides information about the government's financial position, its assets, liabilities, and deferred outflows/inflows, using an economic resources measurement focus. The difference between the assets, liabilities, and deferred outflows/inflows, the net position, is a measure of the financial health of the District. The statement of activities presents information about the change in the District's net position, the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is improving or deteriorating.

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

- Governmental activities – This represents most of the District's services, including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- Component units – The District presents aggregate financial information for the following nine separate legal entities in this report: Escambia Charter School, Inc., Beulah Academy of Science, Inc., Pensacola Beach Elementary School, Inc., Byrneville Elementary School, Inc., Jacqueline Harris Preparatory Academy, A.A. Dixon Charter School of Excellence, Newpoint Pensacola Academy Middle School, Newpoint Pensacola High School, and the Escambia County Public Schools Foundation For Excellence, Inc. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by GASB Statement No. 61, as interpreted by the Florida Department of Education and the Florida Auditor General. Financial information for these component units is reported separately from the financial information presented for the primary government.

The Escambia School District Employee Benefit Trust (Trust) has been established to administer the District's employee life, health, and dental insurance programs. The Escambia County District School Board exercises significant oversight responsibility over the Trust, and all activities of the Trust are solely for the benefit of the District and its employees. Therefore, the financial activities of the Trust have been included (blended) as an integral part of the primary government.

## **Fund Financial Statements**

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

**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. The 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.

The governmental fund statements provide a detailed, short-term view that may be used to evaluate the District's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental funds balance sheet and the governmental funds statement of revenues,

expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the General Fund, Special Revenue – Other Fund, Special Revenue – Federal Economic Stimulus Program Funds (ARRA), and the Capital Projects – Other Fund. Data from the other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its governmental funds. Budgetary comparison statements have been provided for the General Fund, Special Revenue – Other Fund, and Special Revenue – Federal Economic Stimulus Program Funds (ARRA) to demonstrate compliance with the budget.

**Proprietary Funds.** Proprietary funds, including internal service funds, may be established to account for activities in which a fee is charged for services. Internal service funds are used to report activities that provide goods and services to support the District's other programs and functions through user charges. The District uses the internal service funds to account for risk management, employee benefits, and warehouse activities. Since these services predominantly benefit governmental rather than business-type functions, the internal service funds have been included within governmental activities in the government-wide financial statements.

The internal service funds are combined in a single, aggregated column in the proprietary fund financial statements.

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

### **Notes to Financial Statements**

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following is a summary of the District's net position as of June 30, 2013, compared to net position as of June 30, 2012:

	<b>Net Position, End of Year</b>	
	Governmental	
	Activities	
	6-30-13	6-30-12
Current and Other Non Current Assets	\$ 206,004,946	\$ 196,309,152
Capital Assets	295,951,062	301,299,968
<b>Total Assets</b>	<b>501,956,008</b>	<b>497,609,120</b>
Deferred Outflow of Resources	966,089	
<b>Total Assets and Deferrals</b>	<b>502,922,097</b>	<b>497,609,120</b>
Long-Term Liabilities	116,585,408	97,898,288
Other Liabilities	14,242,935	24,987,849
<b>Total Liabilities</b>	<b>130,828,343</b>	<b>122,886,137</b>
Net Position:		
Net Investment in Capital Assets	252,132,981	254,218,697
Restricted	119,870,743	115,478,880
Unrestricted	90,030	5,025,406
<b>Total Net Position</b>	<b>372,093,754</b>	<b>374,722,983</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 502,922,097</b>	<b>\$ 497,609,120</b>

The largest portion of the District's net position, \$252.1 million, reflects its investment in capital assets (e.g., land, construction in progress, buildings, improvements, equipment, motor vehicles, computer software, and audio visual materials), 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 position, \$119.9 million, represents resources that are subject to external restrictions on how they may be used. Normally, the unrestricted net position is used to meet the government's ongoing obligations to students, employees, and creditors. Unrestricted net position totaled \$90 thousand.

Total net position decreased during the fiscal year. The key elements of the changes in the District's net position for the fiscal years ended June 30, 2013, and June 30, 2012, are as follows:

**Operating Results for the Year**

	Governmental Activities	
	<u>6-30-13</u>	<u>6-30-12</u>
Program Revenues:		
Charges for Services	\$ 5,758,322	\$ 6,475,164
Operating Grants and Contributions	16,029,099	15,000,374
Capital Grants and Contributions	2,583,367	1,966,452
General Revenues:		
Property Taxes, Levied for Operational Purposes	89,803,524	92,658,245
Property Taxes, Levied for Capital Projects	21,518,559	21,989,423
Local Sales Taxes	20,944,666	20,135,054
Grants and Contributions Not Restricted to Specific Programs	202,402,869	195,648,584
Unrestricted Investment Earnings	77,582	158,475
Miscellaneous	<u>3,213,169</u>	<u>2,937,726</u>
<b>Total Revenues</b>	<u>362,331,157</u>	<u>356,969,497</u>
Functions/Program Expenses:		
Instruction	202,319,715	197,679,286
Pupil Personnel Services	15,295,809	15,147,309
Instructional Media Services	4,170,561	4,223,246
Instruction and Curriculum Development Services	9,685,168	9,883,085
Instructional Staff Training	8,083,368	7,502,117
Instruction Related Technology	4,295,397	4,054,693
Board of Education	1,272,572	1,353,109
General Administration	1,581,664	1,518,541
School Administration	14,123,325	13,427,115
Facility Services	9,966,883	16,667,247
Fiscal Services	2,401,752	2,180,152
Food Services	21,199,498	20,414,794
Central Services	5,019,010	4,629,028
Pupil Transportation Services	19,359,259	18,651,437
Operation of Plant	27,069,683	28,363,047
Maintenance of Plant	11,641,163	10,749,457
Administrative Technology Services	3,911,729	3,891,979
Community Services	1,458,102	1,253,975
Interest on Long-Term Debt	<u>2,105,728</u>	<u>2,404,644</u>
<b>Total Functions/Program Expenses</b>	<u>364,960,386</u>	<u>363,994,261</u>
<b>Change in Net Position</b>	(2,629,229)	(7,024,764)
<b>Beginning Net Position</b>	<u>374,722,983</u>	<u>381,747,747</u>
<b>Ending Net Position</b>	<u>\$ 372,093,754</u>	<u>\$ 374,722,983</u>

Governmental Activities decreased the District's net position by \$2.6 million. The key elements of the decrease are as follows:

- Compensated Absences and Other Post Employment Benefits liabilities (both long-term liabilities) increased by \$6.5 million and \$2.2 million, respectively.

- Net Investment in Capital Assets decreased \$2.1 million over the prior fiscal year mainly due to sale of certain District property and buildings. A portion of the proceeds were subsequently expended on non-capitalized construction projects.
- Salary and salary-related increases were provided to eligible employees in excess of available revenue; consequently, unrestricted net position supported the majority of the increase. As such, Unrestricted Net Position decreased by \$4.9 million over the prior fiscal year.

## FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

### Major Governmental Funds

**General Fund.** The General Fund is the chief operating fund of the District. The assigned/unassigned fund balance at fiscal year end is \$40.3 million, while the total fund balance is \$50.6 million. The assigned/unassigned fund balance decreased by \$0.7 million, while the total fund balance decreased by \$4.9 million during the fiscal year. Key factors for these changes are as follows:

- Although FEFP formula funds increased by approximately \$7 million over the prior fiscal year, the pace of operating expenditures continued to exceed General Fund revenue sources. However, the deficit spending gap closed significantly from the 2011-12 fiscal year.
- The \$700 thousand decrease in assigned/unassigned fund balance represents a relatively slight change (compared to the decrease in total fund balance) as the District instead utilized more of its Class Size categorical funds for instructional salaries and benefits.

**Special Revenue – Other Fund.** The Special Revenue – Other Fund had revenues and expenditures of \$31.2 million. The fund includes entitlement grants, such as Title I and Special Education. Funds are typically recorded as revenue when expended.

**Special Revenue – Federal Economic Stimulus Program Funds.** American Recovery and Reinvestment Funds (ARRA) included ARRA Targeted Stimulus Funds and Race to the Top Funds.

The District utilized the third year of its \$8.4 million portion of the U.S. Department of Education's Race to the Top (RTTT) initiative. This four-year grant addresses comprehensive reform of Florida's educational system. RTTT goals include (1) adopting standards and assessments for student success, (2) building data systems that measure student growth, (3) recruiting, and rewarding effective teachers and principals, and (4) turning around lowest achieving schools. The portion of the award expended during the 2012-13 fiscal year was \$2.5 million. RTTT expenditures to date total \$5.6 million.

**Capital Projects – Other Fund.** The Capital Projects – Other Fund has a fund balance of \$79.3 million. The fund balance increased from the prior year by \$12.6 million due to maintaining a relatively consistent revenue flow while also experiencing decreases in major construction projects during the fiscal year.

The majority of the revenue in the Capital Projects – Other Fund consists of proceeds from the District's Local Option Sales Tax. This sales tax is specific to the Escambia County School District and is a ten-year,

voter-approved referendum which began in 2008. Two earlier five-year referendums were approved by the voters beginning in 1998 and were renewed beginning in 2003.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

Final budgeted revenues did not significantly differ from original budgeted revenues, and actual revenues did not differ from budgeted revenues. In addition, the District received \$6.8 million more in Florida Education Finance Program (FEFP) formula funds for the 2012-13 fiscal year than it received in the prior fiscal year.

Actual expenditures were \$38.6 million less than final budgeted expenditures. The instructional function accounted for \$21.4 million of this variance mainly due to more efficient staffing of instructional personnel for class size requirements than was anticipated and budgeted for.

### **CAPITAL ASSETS AND LONG-TERM DEBT**

#### **Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2013, amounts to \$296 million (net of accumulated depreciation). This investment in capital assets includes land; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; property under capital lease; construction in progress; and audio visual materials and computer software. The District's investment in capital assets (net of accumulated depreciation) for the current fiscal year decreased \$5.3 million, or 1.8 percent.

Major construction projects initiated, continued, or completed during the current fiscal year included the following:

- A.K. Suter Elementary School rebuild of entire facility.
- Ernest Ward Middle School rebuild of entire facility.
- Warrington Middle School renovations.
- Roofing program at various district locations.
- Locker room renovations at various school sites.
- HVAC renovations Districtwide (school and other facilities).
- Installation and renovation of mechanical and life safety systems.

Additional information on the District's capital assets can be found in Notes 5 and 13 to the financial statements.

#### **Long-Term Debt**

At June 30, 2013, the District has total long-term debt outstanding of \$43.8 million. The District had \$5.2 million outstanding of State School Bonds issued by the State Board of Education (SBE) and backed by the full faith and credit of the State of Florida. The remainder of this debt represents \$38.6 million in Certificates of Participation.

Additional information on the District's long-term debt can be found in Notes 7 through 10 to the financial statements.

## **ECONOMIC FACTORS AFFECTING 2013-14 FISCAL YEAR BUDGETS AND RATES**

These factors were considered in preparing the District budget for the 2013-14 fiscal year:

### **FEFP Revenue**

FEFP formula funds will increase approximately \$16.0 million (\$430 per UFTE) over the 2012-13 fiscal year mainly due to the new Teacher Salary Allocation (TSA). The TSA accounts for \$6.9 million, or 43 percent, of the total funding increase and is earmarked specifically for salary increases. Any unspent TSA funds at fiscal year end will revert to the Florida Department of Education.

Major increases expected in operating expenditures include (1) higher retirement contributions paid to the Florida Division of Retirement on behalf of District employees due to rate increases, (2) costs associated with increased responsibility in funding school health program staffing and operations (formerly provided by Escambia County Health Department), and (3) increased responsibility for funding dual enrolled students.

### **General Fund Reserves**

The District will budget approximately \$29 million of unrestricted fund balance to cover planned expenditures during the 2013-14 fiscal year. The District anticipates that a portion of the reserves will be replenished at year-end through unspent appropriations and actual revenue receipts in excess of budgeted amounts.

The District anticipates that the fund balance at June 30, 2014 will remain in excess of the Board target of 3.5 percent (of anticipated revenue).

### **Florida Retirement System Contribution Rates**

Retirement rates for the employee portion remained at 3% of gross compensation. However, the employer contribution increased or decreased as follows:

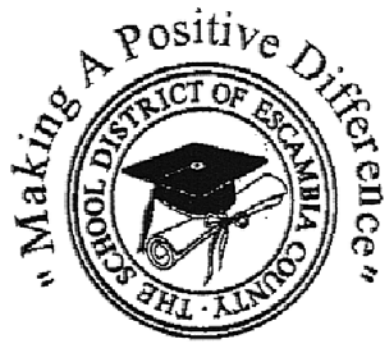
- Regular Class – 4.91% (2011-12) to 5.18% (2012-13)
- DROP – 4.42% (2011-12) to 5.44% (2012-13)
- Elected Officials – 11.14% (2011-12) to 10.23% (2012-13)

## **REQUESTS FOR INFORMATION**

Questions concerning information provided in the MD&A, and financial statements and notes thereto, or requests for additional financial information should be addressed to the Assistant Superintendent - Finance and Business Services, District School Board of Escambia County, 75 North Pace Boulevard, Pensacola, FL 32505.



# BASIC FINANCIAL STATEMENTS



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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION**  
*June 30, 2013*

	<b>Primary Governmental Activities</b>	<b>Component Units</b>
<b>ASSETS AND DEFERRALS</b>		
Current Assets:		
Cash and Cash Equivalents	\$ 137,952,002	\$ 3,373,989
Investments	60,063,793	
Accounts Receivable	654,139	269,571
Deposits Receivable	2,000	2,051
Prepaid Items		142,756
Due from Other Agencies	4,445,398	73,106
Inventories	2,887,614	
<b>Total Current Assets</b>	206,004,946	3,861,473
Noncurrent Assets:		
Capital Assets:		
Non-Depreciable Capital Assets	12,329,777	428,690
Depreciable Capital Assets, Net	283,621,285	3,780,531
<b>Total Noncurrent Assets</b>	295,951,062	4,209,221
<b>TOTAL ASSETS</b>	501,956,008	8,070,694
Deferred Outflow of Resources	966,089	
<b>TOTAL ASSETS AND DEFERRALS</b>	\$ 502,922,097	\$ 8,070,694
<b>LIABILITIES</b>		
Current Liabilities:		
Salaries and Benefits Payable	\$ 3,855,678	\$ 25,590
Payroll Deductions and Withholdings	13,939	
Accounts Payable	3,290,121	198,446
Construction Contracts Payable	3,688	
Construction Contracts Payable - Retainage	176,808	
Due to Other Agencies	2,590,614	
Deposits Payable	18,145	
Accrued Interest Payable	851,558	
Unearned Revenue	3,442,384	
<b>Total Current Liabilities</b>	14,242,935	224,036
Long-Term Liabilities:		
Portion Due Within One Year:		
Obligations Under Capital Leases		5,445
Notes Payable		202,858
Bonds Payable	1,200,000	5,838
Estimated Insurance Claims Payable	6,862,729	
Certificates of Participation Payable	3,497,828	
Compensated Absences Payable	4,252,308	18,559
Portion Due After One Year:		
Obligations Under Capital Leases		14,007
Notes Payable		984,961
Bonds Payable	4,006,286	
Estimated Insurance Claims Payable	20,274,895	
Certificates of Participation Payable	35,113,967	
Compensated Absences Payable	37,049,412	21,747
Derivative Instruments Liability	966,089	
Other Post-Employment Benefits Liability	3,361,894	
<b>Total Long-Term Liabilities</b>	116,585,408	1,253,415
<b>Total Liabilities</b>	130,828,343	1,477,451
<b>NET POSITION</b>		
Net Investment in Capital Assets	252,132,981	3,254,289
Restricted for:		
State Required Carryover Programs	4,624,272	
Debt Service	4,799,423	
Capital Projects	95,689,716	20,629
Food Service	5,535,264	
Other Purposes - Other Required Carryover Programs	9,222,068	140,000
Unrestricted	90,030	3,178,325
<b>Total Net Position</b>	372,093,754	6,593,243
<b>TOTAL LIABILITIES AND NET POSITION</b>	\$ 502,922,097	\$ 8,070,694

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2013**

Functions/Programs	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
<b>Primary Government</b>			
<b>Governmental Activities:</b>			
Instruction	\$ 202,319,715	\$ 1,040,440	
Pupil Personnel Services	15,295,809		
Instructional Media Services	4,170,561		
Instruction and Curriculum Development Services	9,685,168		
Instructional Staff Training Services	8,083,368		
Instruction Related Technology	4,295,397		
Board of Education	1,272,572		
General Administration	1,581,664		
School Administration	14,123,325		
Facility Services	9,966,883	33,888	
Fiscal Services	2,401,752		
Food Services	21,199,498	4,033,654	\$ 16,029,099
Central Services	5,019,010		
Pupil Transportation Services	19,359,259	256,127	
Operation of Plant	27,069,683		
Maintenance of Plant	11,641,163		
Administrative Technology Services	3,911,729		
Community Services	1,458,102	394,213	
Interest on Long-Term Debt	2,105,728		
<b>Total Governmental Activities</b>	<u>\$ 364,960,386</u>	<u>\$ 5,758,322</u>	<u>\$ 16,029,099</u>
<b>Component Units</b>			
Foundation/Charter Schools	<u>\$ 9,349,780</u>	<u>\$ 67,761</u>	<u>\$ 555,781</u>

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Unrestricted Investment Earnings

Miscellaneous

**Total General Revenues**

**Change in Net Position**

Net Position, July 1, 2012

**Net Position, June 30, 2013**

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

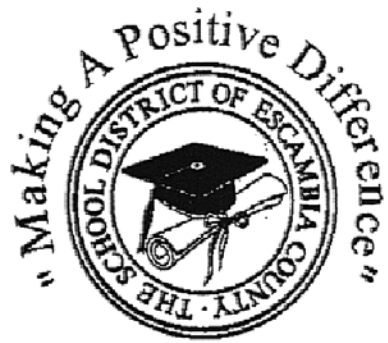
<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>	
	<u>Primary Government Governmental Activities</u>	<u>Component Units</u>
	\$ (201,279,275)	
	(15,295,809)	
	(4,170,561)	
	(9,685,168)	
	(8,083,368)	
	(4,295,397)	
	(1,272,572)	
	(1,581,664)	
	(14,123,325)	
\$ 1,170,468	(8,762,527)	
	(2,401,752)	
	(1,136,745)	
	(5,019,010)	
	(19,103,132)	
	(27,069,683)	
	(11,641,163)	
	(3,911,729)	
	(1,063,889)	
1,412,899	(692,829)	
<u>\$ 2,583,367</u>	<u>(340,589,598)</u>	
<u>\$ 184,399</u>		<u>(8,541,839)</u>
	89,803,524	
	21,518,559	
	20,944,666	
	202,402,869	8,343,018
	77,582	21,344
	3,213,169	77,832
	<u>337,960,369</u>	<u>8,442,194</u>
	(2,629,229)	(99,645)
	<u>374,722,983</u>	<u>6,692,888</u>
	<u>\$ 372,093,754</u>	<u>\$ 6,593,243</u>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
*June 30, 2013*

	<b>General Fund</b>	<b>Special Revenue - Other Federal Programs Fund</b>	<b>Special Revenue - Federal Economic Stimulus Programs Fund</b>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 21,535,368	\$ 508,884	\$ 267,138
Investments	25,600,791		
Accounts Receivable	407,435		
Deposits Receivable	2,000		
Due from Other Funds	9,117,085		
Due from Other Agencies	1,087,818	2,841,433	429,925
Inventories	1,287,144		
	<u>\$ 59,037,641</u>	<u>\$ 3,350,317</u>	<u>\$ 697,063</u>
<b>TOTAL ASSETS</b>			
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Salaries and Benefits Payable	\$ 3,355,765	\$ 272,001	\$ 175,387
Payroll Deductions and Withholdings	5,362	8,577	
Accounts Payable	1,453,008	172,388	96,619
Construction Contracts Payable			
Construction Contracts Payable - Retainage			
Due to Other Funds	1,035,923	2,891,697	425,057
Due to Other Agencies	2,584,960	5,654	
Deposits Payable	16,252		
Accrued Interest Payable			
	<u>8,451,270</u>	<u>3,350,317</u>	<u>697,063</u>
<b>Total Liabilities</b>			
Fund Balances:			
Nonspendable:			
Inventories	1,208,455		
Restricted for:			
State Required Carryover Programs	7,624,272		
Debt Service			
Capital Projects			
Food Service			
Other Purposes - Other Required Carryover Programs	1,482,012		
Assigned for:			
Contingencies	9,411,468		
Local Carryovers	11,823,334		
Unassigned	19,036,830		
	<u>50,586,371</u>	<u>3,350,317</u>	<u>697,063</u>
<b>Total Fund Balances</b>			
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 59,037,641</u>	<u>\$ 3,350,317</u>	<u>\$ 697,063</u>

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

<b>Capital Projects - Other Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 52,506,001	\$ 21,637,474	\$ 96,454,865
27,821,979	6,641,023	60,063,793
	3,996	411,431
		2,000
	48,950	9,166,035
	86,222	4,445,398
	1,600,470	2,887,614
<u>\$ 80,327,980</u>	<u>\$ 30,018,135</u>	<u>\$ 173,431,136</u>
	\$ 52,525	\$ 3,855,678
\$ 880,860	672,265	13,939
3,688		3,275,140
176,808		3,688
	81,646	176,808
		4,434,323
	1,893	2,590,614
	851,558	18,145
<u>1,061,356</u>	<u>1,659,887</u>	<u>851,558</u>
	1,600,470	15,219,893
		2,808,925
		7,624,272
	4,799,423	4,799,423
79,266,624	16,423,091	95,689,715
	5,535,264	5,535,264
		1,482,012
		9,411,468
		11,823,334
		19,036,830
<u>79,266,624</u>	<u>28,358,248</u>	<u>158,211,243</u>
<u>\$ 80,327,980</u>	<u>\$ 30,018,135</u>	<u>\$ 173,431,136</u>



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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2013**

**Total Fund Balances - Governmental Funds** \$ 158,211,243

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

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. 295,951,062

Deferred outflow of resources are reported as a result of change in fair value of hedging derivative instruments in the statement of net position. 966,089

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 6,413,143

Long-term liabilities are not due and payable in the current fiscal year and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at fiscal year-end consist of:

Bonds Payable	\$ (5,206,286)	
Certificates of Participation Payable	(38,611,794)	
Compensated Absences Payable	(41,301,720)	
Other Post Employment Benefits	(3,361,894)	
Derivative Instruments Liability	(966,089)	
	(89,447,783)	(89,447,783)

**Total Net Position - Governmental Activities** \$ 372,093,754

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2013**

	<b>General Fund</b>	<b>Special Revenue - Other Federal Programs Fund</b>	<b>Special Revenue - Federal Economic Stimulus Programs Fund</b>
<b>Revenues</b>			
Intergovernmental:			
Federal Direct	\$ 1,543,622	\$ 2,088,396	
Federal Through State and Local	2,433,251	29,126,827	\$ 3,158,962
State	164,408,196		
Local:			
Property Taxes	89,803,524		
Sales Taxes			
Charges for Food Service			
Miscellaneous	4,453,409		
<b>Total Revenues</b>	<b>262,642,002</b>	<b>31,215,223</b>	<b>3,158,962</b>
<b>Expenditures</b>			
Current - Education:			
Instruction	174,191,812	14,078,696	678,341
Pupil Personnel Services	12,287,864	2,560,768	50,016
Instructional Media Services	3,961,613	77,252	1,077
Instruction and Curriculum Development Services	4,329,697	5,028,916	80,090
Instructional Staff Training Services	2,080,840	4,635,412	1,309,425
Instruction Related Technology	1,574,176	1,739,205	541,933
Board of Education	1,236,702		
General Administration	669,890	814,968	73,460
School Administration	13,554,248	80,438	24,448
Facility Services	495,771		
Fiscal Services	2,296,297		35,689
Food Services	154,878	942	12,783
Central Services	4,619,379	41,892	101,935
Pupil Transportation Services	15,761,239	373,395	
Operation of Plant	26,692,292	26,111	23,010
Maintenance of Plant	10,985,410		
Administrative Technology Services	3,029,396	50,974	108,628
Community Services	478,984	967,307	
Fixed Capital Outlay:			
Facilities Acquisition and Construction	222,484	1,254	
Other Capital Outlay	313,788	738,125	118,127
Debt Service:			
Principal			
Interest and Fiscal Charges			
<b>Total Expenditures</b>	<b>278,936,760</b>	<b>31,215,655</b>	<b>3,158,962</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(16,294,758)</b>	<b>(432)</b>	
<b>Other Financing Sources (Uses)</b>			
Transfers In	10,748,991		
Proceeds from Sale of Capital Assets			
Insurance Loss Recoveries	650,765		
Transfers Out			
<b>Total Other Financing Sources (Uses)</b>	<b>11,399,756</b>		
<b>Net Change in Fund Balances</b>	<b>(4,895,002)</b>	<b>(432)</b>	
Fund Balances, July 1, 2012	55,481,373	432	
<b>Fund Balances, June 30, 2013</b>	<b>\$ 50,586,371</b>	<b>\$</b>	<b>\$</b>

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

<b>Capital Projects - Other Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
		\$ 3,632,018
\$ 296,026	\$ 15,386,860	50,105,900
	1,921,701	166,625,923
	21,518,559	111,322,083
20,944,666	4,033,654	20,944,666
34,017	7,972	4,033,654
<u>21,274,709</u>	<u>42,868,746</u>	<u>361,159,642</u>
		188,948,849
		14,898,648
		4,039,942
		9,438,703
		8,025,677
		3,855,314
		1,236,702
		1,558,318
5,851,376	3,429,408	13,659,134
	20,012,313	9,776,555
		2,331,986
		20,180,916
		4,763,206
		16,134,634
		26,741,413
		10,985,410
		3,188,998
		1,446,291
4,151,181	3,268,442	7,643,361
	1,021,090	2,191,130
	4,498,680	4,498,680
	<u>2,105,728</u>	<u>2,105,728</u>
<u>10,002,557</u>	<u>34,335,661</u>	<u>357,649,595</u>
<u>11,272,152</u>	<u>8,533,085</u>	<u>3,510,047</u>
700,262	5,000,000	16,449,253
924,408		924,408
		650,765
<u>(296,026)</u>	<u>(15,452,965)</u>	<u>(15,748,991)</u>
<u>1,328,644</u>	<u>(10,452,965)</u>	<u>2,275,435</u>
12,600,796	(1,919,880)	5,785,482
<u>66,665,828</u>	<u>30,278,128</u>	<u>152,425,761</u>
<u>\$ 79,266,624</u>	<u>\$ 28,358,248</u>	<u>\$ 158,211,243</u>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF  
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2013**

**Net Change in Fund Balances - Governmental Funds** \$ 5,785,482

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

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

Capital Outlay - Facilities Acquisition and Construction - Capitalized	\$ 7,616,396	
Capital Outlay - Other Capital Outlay - Capitalized	2,191,130	
Less, Depreciation Expense	<u>(11,590,738)</u>	(1,783,212)

The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net assets differs from the change in fund balances by the cost of assets sold. (3,067,892)

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

Bond Repayments	\$ 1,145,000	
Certificates of Participation Repayments	<u>3,353,680</u>	4,498,680

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the fiscal year, while in 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 in the current fiscal year. (7,566,767)

The net change in the liability for post-employment health care benefits is reported in the government-wide statements, but not in the governmental fund statements. (2,194,013)

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities. 1,698,493

**Change in Net Position of Governmental Activities** \$ (2,629,229)

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET TO ACTUAL - GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2013**

	<b>General Fund</b>			
	<u>Original Budget Amounts</u>	<u>Final Budget Amounts</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Revenues</b>				
Intergovernmental:				
Federal Direct	\$ 1,250,000	\$ 1,543,622	\$ 1,543,622	\$
Federal Through State and Local	1,463,886	2,433,251	2,433,251	
State	167,189,459	164,436,518	164,408,196	(28,322)
Local:				
Property Taxes	90,019,167	89,803,524	89,803,524	
Miscellaneous	3,723,863	4,623,289	4,453,409	(169,880)
<b>Total Revenues</b>	<u>263,646,375</u>	<u>262,840,204</u>	<u>262,642,002</u>	<u>(198,202)</u>
<b>Expenditures</b>				
Current - Education:				
Instruction	181,481,528	195,555,330	174,191,812	21,363,518
Pupil Personnel Services	12,417,855	13,149,033	12,287,864	861,169
Instructional Media Services	4,113,495	4,336,373	3,961,613	374,760
Instruction and Curriculum Development Services	4,407,569	4,489,737	4,329,697	160,040
Instructional Staff Training Services	2,603,893	2,964,866	2,080,840	884,026
Instruction Related Technology	1,724,874	1,829,262	1,574,176	255,086
Board of Education	1,562,229	1,745,825	1,236,702	509,123
General Administration	709,542	727,981	669,890	58,091
School Administration	13,874,072	14,037,975	13,554,248	483,727
Facility Services	700,835	1,481,007	495,771	985,236
Fiscal Services	2,217,481	2,408,465	2,296,297	112,168
Food Services	150,968	164,662	154,878	9,784
Central Services	5,132,401	5,918,570	4,619,379	1,299,191
Pupil Transportation Services	17,325,296	17,466,459	15,761,239	1,705,220
Operation of Plant	29,201,356	30,125,652	26,692,292	3,433,360
Maintenance of Plant	11,678,293	16,124,732	10,985,410	5,139,322
Administrative Technology Services	3,296,785	3,289,690	3,029,396	260,294
Community Services	208,616	753,600	478,984	274,616
Fixed Capital Outlay:				
Facilities Acquisition and Construction	115,793	258,851	222,484	36,367
Other Capital Outlay	638,280	675,483	313,788	361,695
Debt Service:				
Principal		5,000		5,000
<b>Total Expenditures</b>	<u>293,561,161</u>	<u>317,508,553</u>	<u>278,936,760</u>	<u>38,571,793</u>
<b>(Excess) Deficiency of Revenues Over Expenditures</b>	<u>(29,914,786)</u>	<u>(54,668,349)</u>	<u>(16,294,758)</u>	<u>38,373,591</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	11,390,820	10,748,991	10,748,991	
Insurance Loss Recoveries	1,000,000	650,765	650,765	
<b>Total Other Financing Sources (Uses)</b>	<u>12,390,820</u>	<u>11,399,756</u>	<u>11,399,756</u>	
<b>Net Change in Fund Balances</b>	(17,523,966)	(43,268,593)	(4,895,002)	38,373,591
Fund Balances, July 1, 2012	55,481,373	55,481,373	55,481,373	
<b>Fund Balances, June 30, 2013</b>	<u>\$ 37,957,407</u>	<u>\$ 12,212,780</u>	<u>\$ 50,586,371</u>	<u>\$ 38,373,591</u>

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET TO ACTUAL - MAJOR SPECIAL REVENUE FUND**  
**For the Fiscal Year Ended June 30, 2013**

**Other Federal Programs Fund**

	<u>Original Budget Amounts</u>	<u>Final Budget Amounts</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Revenues</b>				
Intergovernmental:				
Federal Direct	\$ 2,166,922	\$ 2,343,051	\$ 2,088,396	\$ (254,655)
Federal Through State and Local	37,134,903	37,567,184	29,126,827	(8,440,357)
<b>Total Revenues</b>	<u>39,301,825</u>	<u>39,910,235</u>	<u>31,215,223</u>	<u>(8,695,012)</u>
<b>Expenditures</b>				
Current - Education:				
Instruction	16,917,552	16,520,094	14,078,696	2,441,398
Pupil Personnel Services	3,505,282	3,139,608	2,560,768	578,840
Instructional Media Services	54,690	79,929	77,252	2,677
Instruction and Curriculum Development Services	5,658,274	5,493,966	5,028,916	465,050
Instructional Staff Training Services	5,467,465	9,123,712	4,635,412	4,488,300
Instruction Related Technology	1,841,008	1,917,638	1,739,205	178,433
General Administration	2,497,500	918,604	814,968	103,636
School Administration	52,967	80,506	80,438	68
Facility Services	10,817	10,817		10,817
Food Services		942	942	
Central Services	65,181	50,610	41,892	8,718
Pupil Transportation Services	1,344,074	408,393	373,395	34,998
Operation of Plant	30,586	31,732	26,111	5,621
Maintenance of Plant	6,358	3,000		3,000
Administrative Technology Services	65,572	65,122	50,974	14,148
Community Services	850,552	1,041,238	967,307	73,931
Fixed Capital Outlay:				
Facilities Acquisition and Construction	4,340	3,994	1,254	2,740
Other Capital Outlay	930,039	1,020,762	738,125	282,637
<b>Total Expenditures</b>	<u>39,302,257</u>	<u>39,910,667</u>	<u>31,215,655</u>	<u>8,695,012</u>
<b>Deficiency of Revenues Over Expenditures</b>	<u>(432)</u>	<u>(432)</u>	<u>(432)</u>	
<b>Net Change in Fund Balances</b>	(432)	(432)	(432)	
Fund Balances, July 1, 2012	432	432	432	
<b>Fund Balances, June 30, 2013</b>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET TO ACTUAL - MAJOR SPECIAL REVENUE FUND**  
**For the Fiscal Year Ended June 30, 2013**

	<b>Federal Economic Stimulus Programs Fund</b>			
	<b>Original Budget Amounts</b>	<b>Final Budget Amounts</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget - Positive (Negative)</b>
<b>Revenues</b>				
Intergovernmental:				
Federal Through State and Local	\$ 4,493,055	\$ 4,546,841	\$ 3,158,962	\$ (1,387,879)
<b>Total Revenues</b>	<b>4,493,055</b>	<b>4,546,841</b>	<b>3,158,962</b>	<b>(1,387,879)</b>
<b>Expenditures</b>				
Current - Education:				
Instruction	1,126,582	892,874	678,341	214,533
Pupil Personnel Services	86,207	98,475	50,016	48,459
Instructional Media Services		1,077	1,077	
Instruction and Curriculum Development Services	103,371	102,200	80,090	22,110
Instructional Staff Training Services	1,568,852	1,732,599	1,309,425	423,174
Instruction Related Technology	766,760	818,010	541,933	276,077
General Administration	137,784	137,784	73,460	64,324
School Administration	34,000	42,612	24,448	18,164
Fiscal Services	44,373	37,230	35,689	1,541
Food Services	50,000	54,306	12,783	41,523
Central Services	166,045	171,045	101,935	69,110
Pupil Transportation Services	3,661	3,661		3,661
Operation of Plant	70,000	76,459	23,010	53,449
Administrative Technology Services	176,731	237,949	108,628	129,321
Fixed Capital Outlay:				
Other Capital Outlay	158,689	140,560	118,127	22,433
<b>Total Expenditures</b>	<b>4,493,055</b>	<b>4,546,841</b>	<b>3,158,962</b>	<b>1,387,879</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>				
<b>Net Change in Fund Balances</b>				
Fund Balances, July 1, 2012				
<b>Fund Balances, June 30, 2013</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION -**  
**PROPRIETARY FUNDS**  
*June 30, 2013*

	<b><i>Governmental Activities - Internal Service Funds</i></b>
<b>ASSETS</b>	
Current Assets:	
Cash and Cash Equivalents	\$ 41,497,138
Accounts Receivable	46,323
Due From Other Funds	966
<b>TOTAL ASSETS</b>	<b>41,544,427</b>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts Payable	14,981
Due to Other Funds	4,536,295
Due to Other Agencies	
Unearned Revenue	3,442,384
<b>Total Current Liabilities</b>	<b>7,993,660</b>
Long-Term Liabilities:	
Portion Due Within One Year:	
Estimated Insurance Claims Payable	6,862,729
Portion Due After One Year:	
Estimated Insurance Claims Payable	20,274,895
<b>Total Long-Term Liabilities</b>	<b>27,137,624</b>
<b>Total Liabilities</b>	<b>35,131,284</b>
<b>NET POSITION</b>	
Restricted for Employee Benefits	<b>\$ 6,413,143</b>

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



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN FUND NET POSITION -**  
**PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2013**

	<b>Governmental Activities - Internal Service Funds</b>
<b>OPERATING REVENUES</b>	
Premium Revenues	\$ 44,062,030
Other	292,507
	44,354,537
<b>Total Operating Revenues</b>	
<b>OPERATING EXPENSES</b>	
Salaries	447,909
Employee Benefits	113,180
Purchased Services	4,292,441
Energy Services	8,420
Materials and Supplies	9,176
Capital Outlay	4,802
Insurance Claims	34,218,861
Other	2,183,679
	41,278,468
<b>Total Operating Expenses</b>	
<b>Operating Income</b>	3,076,069
<b>NONOPERATING REVENUES</b>	
Interest	22,948
	22,948
<b>Total Nonoperating Revenues</b>	
<b>Income Before Transfers</b>	3,099,017
Transfers Out	(700,262)
	2,398,755
<b>Change in Net Position</b>	
Total Net Position, July 1, 2012	4,014,388
	2,398,755
<b>Total Net Position, June 30, 2013</b>	\$ 6,413,143

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF CASH FLOWS -**  
**PROPRIETARY FUNDS**  
*For the Fiscal Year Ended June 30, 2013*

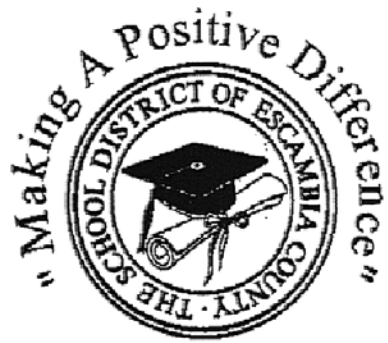
	<u><b>Governmental Activities - Internal Service Funds</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash Received from Board Funds and Participants	\$ 44,545,589
Cash Payments to Suppliers for Goods and Services	(6,492,933)
Cash Payments to Employees for Services	(561,089)
Cash Payments for Insurance Claims	<u>(31,237,392)</u>
<b>Net Cash Provided by Operating Activities</b>	<u>6,254,175</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers to Other Funds	<u>(700,262)</u>
<b>Net Cash (Used) by Noncapital Financing Activities</b>	<u>(700,262)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest Income	<u>22,948</u>
<b>Net Cash Provided by Investing Activities</b>	<u>22,948</u>
<b>Net Increase in Cash and Cash Equivalents</b>	5,576,861
Beginning Cash and Cash Equivalents	<u>35,920,277</u>
<b>Ending Cash and Cash Equivalents</b>	<u><u>\$ 41,497,138</u></u>
 <b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>	
Operating Income	\$ 3,076,069
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Changes in Assets and Liabilities:	
Decrease in Accounts Receivable	139,636
Decrease in Due From Other Funds	10,145
Increase in Accounts Payable	5,584
Increase in Due to Other Funds	4,535,359
Increase in Unearned Revenue	41,272
Decrease in Estimated Insurance Claims Payable	<u>(1,553,890)</u>
<b>Total Adjustments</b>	<u>3,178,106</u>
<b>Net Cash Provided by Operating Activities</b>	<u><u>\$ 6,254,175</u></u>

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -**  
**FIDUCIARY FUNDS**  
*June 30, 2013*

	<u><b>Agency Funds</b></u>
<b>ASSETS</b>	
Cash	\$ 3,222,926
<b>LIABILITIES</b>	
Internal Accounts Payable	2,693,206
Payroll Deductions and Withholdings	<u>529,720</u>
<b>Total Liabilities</b>	<u>\$ 3,222,926</u>

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



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**DISTRICT SCHOOL BOARD OF  
ESCAMBIA COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

➤ **Reporting Entity**

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

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

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

- **Blended Component Unit.** The Escambia School District Employee Benefit Trust (Trust) has been established to administer the District's employee life, health, and dental insurance programs. Assets necessary to fund the programs are transferred to the Trust; however, under the terms of the Trust Agreement, the Board retains control of the assets. Due to the substantive economic relationship between the District and the Trust, the financial activities of the Trust are reported in the accompanying basic financial statements as an internal service fund.
- **Discretely Presented Component Units.** The component unit columns in the basic financial statements, include the financial data of the District's other component units, as follows:

The Escambia County Public Schools Foundation for Excellence, Inc. (Foundation) is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, and, as such, the Foundation is approved by the Board. The Foundation was formed to provide charitable and educational aid to the District and to receive, hold, invest and administer property and to make expenditures for the benefit of the District, which is able to impose its will on the Foundation.

Charter schools are separate not-for-profit corporations each with a separate board of directors organized pursuant to Chapter 617, Florida Statutes, the Florida Not for Profit Corporation Act, and Section 1002.33, Florida Statutes. Charter schools operate under a charter of the sponsoring school district and are considered component units according to the interpretation of GASB Statement No. 61 by the Florida Department of Education and the Florida Auditor General. The District has entered into charters with the following charter schools that are considered part of the District's reporting entity:

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Escambia Charter School, Inc. was established to provide an alternate educational system for “at risk” students.

Jaqueline Harris Preparatory Academy was established to provide alternate programs of education, training, and related services for elementary students who are considered “at risk” of academic failure. Jaqueline Harris Preparatory Academy, operated by New Road to Learning, Inc., is a separate not-for-profit entity.

Beulah Academy of Science, Inc. was established to provide an agriculture and science program for middle school students.

Byrneville Elementary School, Inc., Pensacola Beach Elementary School, Inc., and A.A. Dixon Charter School of Excellence were established to provide education, training, and related services to elementary school students.

Newpoint Pensacola Academy Middle School was established to provide education, training, and related services to middle school students.

Newpoint Pensacola High School was established to provide education, training, and related services to high school students.

Audits of the Foundation’s financial statements and the charter schools’ financial statements for the fiscal year ended June 30, 2013, are conducted by an independent certified public accountant and are filed in the District’s administrative office at 75 North Pace Boulevard, Pensacola, Florida.

➤ **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Government-wide Financial Statements - The Government-wide financial statements are prepared under the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions in which the District gives or receives value without directly receiving or giving value in exchange, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The Statement of Net Position and the Statement of Activities present financial information about the District’s governmental activities. These statements include the financial activities of the government in its entirety, except for those that are fiduciary. Governmental activities, which normally are supported by taxes and inter-governmental revenues, are reported separately from business-type activities, which are generally supported by fees charged. The District currently does not have any business-type activities.

The Statement of Net Position includes all assets, liabilities, and deferred outflows/inflows of the District. The Statement of Activities presents a comparison between the 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 program of function and, therefore, are clearly identifiable to a particular function. Depreciation expenses are allocated to functions based on actual and estimated usage of the assets in those functions.

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Amounts reported as program revenues include 1) charges for services provided to students for tuition, fees, rental, material, supplies, or other services, 2) operating grants and contributions, and 3) capital grants and contributions. Revenues that are not classified as program revenues, including all taxes, 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 District eliminates from the Statement of Net Position and the Statement of Activities most interfund receivables and payables and transfers between funds, as well as the transactions associated with its internal service funds.

Fund Financial Statements – The Governmental Fund Financial Statements are prepared utilizing the current financial resource measurement focus and the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become susceptible to accrual, that is, both measurable and available. “Measurable” means the amount of transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Significant revenues “susceptible to accrual” include ad valorem taxes, reimbursable-type grants, and interest on investments. The District considers revenues from property taxes as available if they are collected within sixty (60) days after fiscal year-end. Expenditures are recorded when the fund liability is incurred. However, exceptions include unmatured principal and interest on general long-term debt and accumulated sick and vacation pay, which are recorded when payment is due.

In applying the “susceptible to accrual” concept to revenues from Federal and State sources, the legal contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of revenues. In one type, monies must be expended for the specific purpose or project before the District will receive any amounts; therefore, revenues are recognized based upon the occurrence of the expenditure. In the other type, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed legal and contractual requirements. These resources are reflected as revenues at the time of receipt or earlier if the “susceptible to accrual” criteria are met. In all cases, monies received before the revenue recognition criteria have been met, are reported as unearned revenue.

Agency (Fiduciary) funds are purely custodial in nature (assets equal liabilities) and as such do not have a measurement focus. Agency funds use the accrual basis of accounting to recognize receivables and payables.

The Proprietary Fund Financial Statements are prepared under the economic resources measurement focus and the accrual basis of accounting.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the District’s internal service funds are for self-insurance (property, casualty, liability, and workers’ compensation), employee benefits (health and prescription), and warehousing provided to other funds. Operating expenses for the internal service funds include salaries, employee benefits, purchased services, energy services, materials and supplies, capital outlay, and insurance claims. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The fund statements provide information about the District’s funds, including fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major funds, each displayed in a separate

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column. All remaining governmental funds are aggregated and reported as non-major funds. The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue - Other Federal Programs Fund – to account for certain Federal grant program resources.
- Special Revenue - Federal Economic Stimulus Programs Fund – to account for Federal funds received by the State as part of the American Recovery and Reinvestment Act (ARRA) and other Federal stimulus programs.
- Capital Projects – Other Fund – to account for the financial resources generated by the local voted sales tax and various other financial resources restricted for educational capital outlay needs, including new construction, renovation, and remodeling projects.

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

- Internal Service Funds – to account for the District’s individual self-insurance programs.
- Agency Funds – to account for resources of the District’s pre-tax flexible benefits plan and the school internal funds, which are used to administer monies collected at the schools in connection with school, student athletic, class, and club activities.

Discretely Presented Component Unit – The Foundation is accounted for under the not-for-profit basis of accounting and uses the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

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

➤ **Deposits and Investments**

The District’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments with original maturities of three months or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME.

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. The statement of cash flows considers cash and cash equivalents as those amounts in demand deposit accounts and all highly liquid investments with an original maturity of three months or less.

Investments consist of amounts placed in SBA Debt Service accounts for investment of debt service monies, amounts placed with SBA for participation in the Florida PRIME, and those made locally. Investments made locally consist of a short-term government bond fund and an intergovernmental investment pool. The intergovernmental investment pool consists of money market mutual funds and various short-term government bond funds. The short-term government bond fund and



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intergovernmental investment pool are reported at fair value and are described in a subsequent note on investments.

The District's investments in Florida PRIME, which SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2013, 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. Florida PRIME operates under investment guidelines established by Section 215.47, Florida Statutes.

➤ **Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. Material stores, maintenance stores, custodial stores, transportation stores, and purchased food and lunchroom supply inventories are stated at cost on the first-in, first-out basis. Fuel inventories are stated at an average-cost basis. The 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 rather than purchased.

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation. Interest costs incurred during the 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	20 - 55 years
Furniture, Fixtures, and Equipment	5 - 15 years
Motor Vehicles	10 - 20 years
Audio Visual Materials and Computer Software	10 - 15 years

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

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➤ **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 position. Bond and Certificates of Participation (COP) premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the debt using the effective interest method. Bonds and COP payable are reported net of the applicable premiums or discounts.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued and premiums on debt issuance are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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 for compensated absences in the governmental fund financial statements only if they have matured (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement).

Changes in long-term liabilities for the current fiscal 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 according to a calendar established by the Department. Such amendments may impact funding allocations for subsequent fiscal 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 fiscal year when the adjustments are made.

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

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

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➤ **District Property Taxes**

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

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

The School Board adopted the 2012 tax levy on September 18, 2012. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become a lien on 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 taxes are received by the District, except that revenue is accrued for taxes collected by the Escambia County Tax Collector at fiscal year-end but not yet remitted to the District.

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

➤ **School Capital Outlay Surtax**

The citizens of Escambia County, on September 5, 2006, approved a 0.5 percent school capital outlay sales surtax authorized under Section 212.055(6), Florida Statutes. The surtax proceeds are to be used for fixed capital expenditures or fixed capital costs associated with the construction, reconstruction, or improvement of school facilities and campuses which have a useful life expectancy of five or more years, and retrofitting and technology implementation and any land acquisition, land improvement, design, and engineering costs related thereto.

➤ **Federal Revenue Sources**

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

**2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY**

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

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be

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amended by resolution at any Board meeting no later than 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 fiscal year's appropriations.

**3. INVESTMENTS**

As of June 30, 2013, the District has the following investments and maturities:

Investment	Maturities	Fair Value
Bank of America Treasury Reserves (1)(2) State Board of Administration	51 Day Average	\$ 851,603
Florida PRIME (2)	43 Days	35,104,575
Debt Service Accounts	6 months	140,210
The Core Fund		
Short-Term U.S. Government Bond Fund	2.9 Years	24,901,160
Florida Fixed Income Trust (FL FIT)		
Florida FIT 90	176 Days	10,023,871
Florida FIT 180	358 Days	12,520,954
Florida FIT 1 Year	694 Days	12,477,598
		<u>12,477,598</u>
Total Investments, Primary Government		<u>\$ 96,019,971</u>

- Notes: (1) These investments are held under trust agreements in connection with the Certificates of Participation, Series 1996, 2002, 2004, 2005, and 2006 financing arrangements.  
 (2) Investments reported as cash equivalents for financial statement reporting purposes.

**Interest Rate Risk**

- Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they become due. In order to provide sufficient liquidity to pay obligations as they become due, the District's investment policy limits the length of investments as follows: (1) investments of current operating funds shall have maturities of no longer than two years, and (2) investments of bond reserves, construction funds, and other nonoperating funds shall have a term appropriate for the need for the funds and in accordance with debt covenants, but in no event shall exceed five years.

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- Florida PRIME had a weighted average in days to maturity (WAM) of 43 days at June 30, 2013. A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes.
- The Core Fund Short-Term Government Bond Fund had a WAM of 2.9 years.
- Florida Fixed Income Trust (FL FIT) had the following WAM for each portfolio: FL FIT 90 – 176 days, FL FIT 180 – 358 days, FL FIT 1 Year – 694 days.
- As of June 30, 2013, the District has the following interest rate risk by fund:

Investment by Fund	Fair Value	Investment Maturities		
		Six Months or Less	Greater than Six Months to Two Years	Greater than Two Years
Major Governmental Funds:				
General	\$ 37,759,487	\$ 16,684,233	\$ 11,286,248	\$ 9,789,006
Capital Projects - Other	46,072,160	23,801,584	10,678,971	11,591,605
Nonmajor Governmental Funds	<u>12,188,324</u>	<u>5,634,442</u>	<u>3,033,333</u>	<u>3,520,549</u>
Total Investments	<u>\$ 96,019,971</u>	<u>\$ 46,120,259</u>	<u>\$ 24,998,552</u>	<u>\$ 24,901,160</u>

Note: Investments that have original maturities of three months or less are considered cash equivalents for financial statement purposes.

**Credit Risk**

- Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy limits authorized investments to the State Board of Administration Local Government Surplus Funds Trust Fund Investment Pool, which is known as Florida PRIME; direct obligations of the United States Government Agencies; certain Federal Instrumentalities; interest-bearing time deposits or savings accounts in qualified public depositories, as defined in Section 280.02, Florida Statutes; repurchase agreements secured by the collateral composed of negotiable direct obligations of the United States Government, Government Agencies, and Federal Instrumentalities that have a market value of 102 percent of the value of the repurchase agreement; commercial paper of the highest credit rating; certain Banker's Acceptances; certain highly rated state and local government taxable or tax-exempt debt; shares of open-end, no-load mutual funds registered under the Investment Company Act of 1940, provided that the portfolio invests primarily in short-term government bonds and money market funds operated in accordance with 17 CFR 270.2a-7, provided the funds are rated AAA or better by Standard & Poor's, or the equivalent by another rating agency; and any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in Section 163.01, Florida Statutes, provided that the said funds contain no derivatives. Investment in any derivative products or the use of reverse repurchase agreements requires specific Board approval.

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As of June 30, 2013, the District's investments are rated as follows:

- The District's investments in the Bank of America Treasury Reserves are rated AAAM by Standard & Poor's and Aaa by Moody's Investors Service.
- The District's investment in the State Board of Administration Florida PRIME is rated AAAM by Standard and Poor's.
- The District's investments in The Core Fund are rated Aaa-bf by Moody's Investor Services.
- The District's investments in FL FIT are unrated.
- The District's investments in the State Board of Administration 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 State Board of Administration for managing credit risk for this account.

**Custodial Credit Risk**

- Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other state or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District's investment policy requires that securities shall be held with a third-party custodian; and all securities purchased by and all collateral obtained by the District should be properly designated as an asset of the District. As of June 30, 2013, all investments are held with an appropriate custodian or trustee or are held in accounts in the name of and belonging to the District.

All District investments are in compliance with District policy in relation to interest rate risk, credit risk, and custodial credit risk.

**4. RECEIVABLES**

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

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**5. CHANGES IN CAPITAL ASSETS**

Changes in capital assets are presented in the table below.

	Balance 7-1-12	Additions	Deletions	Balance 6-30-13
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 9,080,995	\$	\$ 10,000	\$ 9,070,995
Construction in Progress	2,562,598	4,178,563	3,482,379	3,258,782
Total Capital Assets Not Being Depreciated	11,643,593	4,178,563	3,492,379	12,329,777
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	16,041,029	693,276	457,091	16,277,214
Buildings and Fixed Equipment	383,484,687	5,517,275	3,159,963	385,841,999
Furniture, Fixtures, and Equipment	15,769,373	719,443	891,120	15,597,696
Motor Vehicles	37,981,140	2,174,146	1,178,796	38,976,490
Property Under Capital Lease Audio Visual Materials and Computer Software	9,886,979	7,200		9,894,179
Total Capital Assets Being Depreciated	463,163,208	9,111,340	5,686,970	466,587,578
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	6,524,950	991,649	63,708	7,452,891
Buildings and Fixed Equipment	136,029,236	7,183,732	367,010	142,845,958
Furniture, Fixtures, and Equipment	10,429,005	915,423	789,916	10,554,512
Motor Vehicles	14,106,283	2,079,710	910,644	15,275,349
Property Under Capital Lease Audio Visual Materials and Computer Software	6,417,359	420,224		6,837,583
Total Accumulated Depreciation	173,506,833	11,590,738	2,131,278	182,966,293
Total Capital Assets Being Depreciated, Net	289,656,375	(2,479,398)	3,555,692	283,621,285
Governmental Activities Capital Assets, Net	\$ 301,299,968	\$ 1,699,165	\$ 7,048,071	\$ 295,951,062

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Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 7,714,708
Pupil Personnel Services	10,554
Instructional Media Services	8,341
Instruction and Curriculum Development Services	105,042
Instructional Staff Training Services	1,015
Instruction Related Technology	391,594
Board of Education	1,864
General Administration	5,620
School Administration	18,361
Facility Services	128,438
Fiscal Services	2,033
Food Services	358,192
Central Services	105,702
Pupil Transportation Services	1,859,224
Operation of Plant	83,230
Maintenance of Plant	342,116
Administrative Technology Services	449,944
Community Services	4,760
	<hr/>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 11,590,738</u></u>

**6. SCHOOL DISTRICT LOAN PROGRAM**

In accordance with the School District Loan Program authorized by Chapter 2006-25, Laws of Florida, the District applied for and received an interest-free loan from the Florida Department of Education totaling \$2,571,706, which is included as a liability of the General Fund. The loan enabled the District to meet operating expenses while awaiting resolution of litigation regarding school property taxes for Pensacola Beach property owners. Loan provisions require District personnel to notify the Florida Department of Education within 5 business days after the resolution of the litigation. Repayment of the loan must be made within 20 business days following the resolution of the litigation or the District may submit a repayment plan not to exceed two fiscal years.



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**7. CERTIFICATES OF PARTICIPATION**

The District entered into financing arrangements, characterized as lease purchase agreements, with the Florida School Boards Association, Inc., whereby the District secured financing of various educational facilities. The financing was accomplished through the issuance of Certificates of Participation to be repaid from the proceeds of rents paid by the District. The following schedule describes the current status of these issues at June 30, 2013:

Issue	Original	Principal		Refunded By Series	Balance 6-30-13
	Amount	Paid	Refunded		
Series 1992	\$ 55,830,000	\$ 15,030,000	\$ 40,800,000	1996-1, 2002	\$
Series 1996-1	26,740,000	6,485,000	20,255,000	2005, 2006, 2011	
Series 1996-2	21,645,000		21,645,000	2004	
Series 2002	16,745,000	16,745,000			
Series 2004	22,725,000	755,000			21,970,000
Series 2005	10,000,000	357,786			9,642,214
Series 2006	10,000,000	3,362,974			6,637,026
Series 2011	1,124,561	1,124,561			
	<u>\$ 164,809,561</u>	<u>\$ 43,860,321</u>	<u>\$ 82,700,000</u>		<u>\$ 38,249,240</u>

As a condition of the financing arrangements, the District has given ground leases on District property to the Florida School Boards Association, Inc. The ground leases on the property associated with the Series 1992, 1996-1, 2002, 2005, 2006, and 2011 Certificates end on the earlier of (a) the date on which the Series 1996-1, 2005, 2006, and 2011 Certificates, and any Certificates of Participation refunding such Certificates, have been paid in full or provision for their payment has been made, or (b) June 30, 2028. The ground leases on the property associated with the Series 1996-2 and 2004 Certificates end on the earlier of (a) the date on which the series of Certificates has been paid in full, or (b) June 30, 2032. The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to term, the District may be required to surrender the sites included under the ground lease agreements for the benefit of the securers of the Certificates until the end of the ground leases.

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

Certificates of Participation Series 1992, 1996-1, 2002, 2005, 2006, and 2011:

- Hellen Caro Elementary School
- C.A. Weis Elementary School
- R.C. Lipscomb Elementary School
- Jim Allen Elementary School – Administrative Suite/Media Center
- Bellview Elementary School – Classroom Building
- Cordova Park Elementary School – Five Classroom Additions/Media Center
- Edgewater Elementary School – Classroom Wing/Media Center
- Escambia Westgate Center – Pre-Kindergarten Classroom Renovation
- Holm Elementary School – Classrooms/Media Center

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- Myrtle Grove Elementary School – Classroom Addition
- Navy Point Elementary School – Classroom Addition/Administrative Suite
- Pine Meadow Elementary School – Media Center/Kindergarten Classrooms/Administrative Suite
- Pleasant Grove Elementary School – Dining/Classroom Addition/Administrative Suite
- Scenic Heights Elementary School – Pre-Kindergarten Classrooms/Media Center
- Sherwood Elementary School – Pre-Kindergarten Classrooms/Media Center
- Jim C. Bailey Middle School
- Northview High School
- West Florida School of Advanced Technology (the portion formerly known as Beggs Educational Center and used primarily for instructional purposes)
- Tate High School – Physical Education Facility

Certificates of Participation Series 1996-2 and 2004:

- N.B. Cook Elementary School
- Tate High School – Cafeteria/Media Center Addition and Renovation/ESE/ROTC Classroom Building
- Myrtle Grove Elementary School – Media Center/Classroom Building Renovation
- Navy Point Elementary School – ESE Classroom Building
- Ferry Pass Middle School – ESE Classroom Building
- Carver/Century K-8 Elementary School – Physical Education Building/Media Center/Classroom Additions

The lease payments are payable by the District, semiannually, on August 1 and February 1 at interest rates ranging from 1.24 to 5.5 percent. The following is a schedule by years of future minimum lease payments under the lease agreements, together with the present value of minimum lease payments as of June 30, 2013:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 5,134,381	\$ 3,497,828	\$ 1,636,553
2015	5,109,849	3,620,768	1,489,081
2016	5,208,957	3,870,613	1,338,344
2017	5,208,528	4,026,723	1,181,805
2018	5,196,990	4,178,308	1,018,682
2019-2023	21,008,625	19,055,000	1,953,625
<b>Total Minimum Lease Payments</b>	<b>46,867,330</b>	<b>38,249,240</b>	<b>8,618,090</b>
<b>Unamortized Premium</b>	<b>362,555</b>	<b>362,555</b>	
<b>Total Certificates of Participation</b>	<b>\$ 47,229,885</b>	<b>\$ 38,611,795</b>	<b>\$ 8,618,090</b>

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**8. DERIVATIVE INSTRUMENTS LIABILITY**

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2013, and the changes in fair value of such derivative instruments for the fiscal year then ended as reported in the basic financial statements, are as follows (debit (credit)):

Description	Change in Fair Value		Fair Value at June 30, 2013		
	Classification	Amount	Classification	Amount	Notional
GOVERNMENTAL ACTIVITIES					
Cash Flow Hedges:					
	Deferred		Derivative		
2005 Pay-fixed Interest Rate Swap	Outflow of Resources	\$ 282,281	Instrument Liability	\$ (637,587)	\$ 9,290,644
	Deferred		Derivative		
2006 Pay-fixed Interest Rate Swap	Outflow of Resources	307,967	Instrument Liability	(328,502)	6,637,026
Total		\$ 590,248		\$ (966,089)	\$ 15,927,670

Objectives of Hedging Derivative Instruments – In order to protect against the potential of rising interest rates, the District entered into pay-fixed, receivable-variable interest rate swap agreements with Bank of America (the counterparty), for both the \$10,000,000 Series 2005 and \$10,000,000 Series 2006 Certificates of Participation. Effectively, the swap agreements changed the District’s variable interest rate on the Series 2005 and 2006 Certificates of Participation to synthetically fixed interest rates of 3.896 percent and 4.106 percent, respectively.

Terms – The District entered into the first swap agreement at the same time it issued the variable rate Series 2005 Certificates of Participation (December 2005). The swap agreement’s original notional amount of \$10,000,000 matched the Series 2005 Certificates of Participation’s original principal amount of \$10,000,000. Beginning in the 2006-07 fiscal year, the notional value of the swap agreement and the principal amount of the associated debt began to decline. Under the terms of the swap agreement, the District pays the counterparty a fixed interest payment of 3.896 percent and receives from the counterparty a variable interest payment computed as 63.7 percent of the London Interbank Offered Rate (LIBOR) plus 0.65 percent. The District has the right to cancel the swap on six specific dates beginning May 1, 2015, and ending August 1, 2017. The Series 2005 Certificates of Participation and related cancelable swap agreement mature on February 1, 2018.

The District entered into the second swap agreement at the same time it issued the variable rate Series 2006 Certificates of Participation (May 2006). The swap agreement’s original notional amount of \$10,000,000 matched the Series 2006 Certificates of Participation’s original principal amount of \$10,000,000. Starting in the 2006-07 fiscal year, the notional value of the swap agreement and the principal amount of the associated debt began to decline. Under the terms of the swap agreement, the District pays the counterparty a fixed interest payment of 4.106 percent and receives from the counterparty a variable interest payment computed as 63.7 percent of the LIBOR plus 0.65 percent. The Series 2006 Certificates of Participation and related swap agreement mature on February 1, 2015.

Bank of America purchased the 2005 and 2006 Certificates of Participation from the District. Since Bank of America is both the purchaser of the Certificates of Participation and the counterparty to the swap agreements, in practice the District simply remits the fixed rate interest payment to the Trustee for the Certificates of Participation, who in turn remits that interest payment to Bank of America.

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Fair Value – Because interest rates have declined since the inception of the swap agreements, the swap agreement related to the Series 2005 Certificates of Participation has a negative fair value of \$637,587 as of June 30, 2013, and the swap agreement related to the Series 2006 Certificates of Participation has a negative fair value of \$328,502 as of June 30, 2013. The counterparty, using a proprietary valuation model, estimated the fair value. The model calculates future cash flows by projecting forward interest rates, and then discounts those cash flows at their present value. All rates used in the valuation are mid-market levels (mid-way between bid and ask), or are model-based, mid-market levels when mid-market levels are not available. The fair values provided take certain factors into consideration, including liquidity of the swap market and the uniqueness of the deal structure, as documented in the swap agreements.

Swap Payments and Associated Debt – Using rates as of June 30, 2013, debt service requirements of the variable rate debt and net swap payments, assuming current interest rates remain the same through the term of the Certificates of Participation, were as follows. As rates vary, interest payments on the variable-rate debt and net receipts/payments on the hedging derivative instruments will vary.

<u>Fiscal Year Ending June 30</u>	<u>Series 2005 Principal</u>	<u>Interest (1)</u>	<u>Swaps, Net (2)</u>	<u>Total</u>
2014	\$ 59,629	\$ 159,194	\$ 221,684	\$ 440,507
2015	291,940	158,209	220,314	670,463
2016	3,800,613	153,389	213,602	4,167,604
2017	3,951,723	90,641	126,816	4,169,180
2018	1,538,309	25,398	35,367	1,599,074
Total	<u>\$ 9,642,214</u>	<u>\$ 586,831</u>	<u>\$ 817,783</u>	<u>\$ 11,046,828</u>

Notes: (1) Assumes a variable interest rate of 0.187875 percent.

(2) Assumes a fixed swap rate payment of 3.896 percent and a variable swap rate receipt of 0.187875 percent.

<u>Fiscal Year Ending June 30</u>	<u>Series 2006 Principal</u>	<u>Interest (1)</u>	<u>Swaps, Net (2)</u>	<u>Total</u>
2014	\$ 3,373,199	\$ 109,578	\$ 166,723	\$ 3,649,500
2015	3,263,827	53,886	81,988	3,399,701
Total	<u>\$ 6,637,026</u>	<u>\$ 163,464</u>	<u>\$ 248,711</u>	<u>\$ 7,049,201</u>

Notes: (1) Assumes a variable interest rate of 0.187875 percent.

(2) Assumes a fixed swap rate payment of 4.106 percent and a variable swap rate receipt of 0.187875 percent.

Credit Risk – Credit risk is the risk that the counterparty will not fulfill its obligations. As of June 30, 2013, the District was not exposed to credit risk because the swap agreements have a negative fair value.

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However, should interest rates rise and the value of the swap agreements become positive, the District would be exposed to credit risk in the amount of the swap agreements' fair values. The counterparty has a credit rating from Standard & Poor's of A.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair values of the District's financial instruments or the District's cash flows. The District is exposed to interest rate risk on the swap agreements. On its pay-fixed, receivable-variable interest rate swaps, as LIBOR decreases, the District's net payment on the swaps increases.

Termination Risk – Termination risk is the risk that a hedging derivative instrument's unscheduled end will affect the District's asset and liability strategy or will present the District with potential significant unscheduled termination payments to the counterparty. The District or the counterparty may terminate the swap agreements if the other party fails to perform under the terms of the swap agreements. If either swap agreement is terminated, the applicable variable rate Certificates of Participation would no longer carry a synthetic interest rate. Also, if, at the time of termination, the swap agreement has a negative fair value, the District would be liable to the counterparty for a payment equal to the swap agreement's fair value.

**9. BONDS PAYABLE**

Bonds payable at June 30, 2013 are as follows:

<u>Bond Type</u>	<u>Original Debt Issue Amount</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
State School Bonds:				
Series 2003A	\$ 750,000	\$	3.0-4.25	2023
Series 2004A	250,000	190,000	3.75-4.625	2024
Series 2005A	115,000	85,000	4.0-5.0	2025
Series 2005A (Refunding)	2,935,000	1,230,000	4.0-5.0	2017
Series 2005B (Refunding)	325,000	185,000	5.0	2018
Series 2008A	1,295,000	1,115,000	3.25-5.0	2028
Series 2010A	225,000	210,000	3.5-5.0	2030
Series 2011A (Refunding)	<u>2,625,000</u>	<u>1,905,000</u>	3.0-5.0	2023
Subtotal	8,520,000	4,920,000		
Unamortized Premiums (Discounts), Net	<u>345,840</u>	<u>286,286</u>		
Total Bonds Payable	<u>\$ 8,865,840</u>	<u>\$ 5,206,286</u>		

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

**State School Bonds**

These bonds are issued by the State Board of Education on behalf of the District. The bonds mature serially, and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The total revenues received in the current fiscal year were \$1,635,848, all of which related to debt service. The State's full faith and credit is also pledged as security for these bonds. Principal and interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration.

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Annual requirements to amortize all bonded debt outstanding as of June 30, 2013, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2014	\$ 1,438,233	\$ 1,200,000	\$ 238,233
2015	1,323,783	1,145,000	178,783
2016	651,633	530,000	121,633
2017	405,283	310,000	95,283
2018-2022	1,165,248	845,000	320,248
2023-2027	851,163	720,000	131,163
2028-2032	178,925	170,000	8,925
Subtotal	6,014,268	4,920,000	1,094,268
Unamortized Premiums (Discounts), Net	286,286	286,286	
Total Bonds Payable	<u>\$ 6,300,554</u>	<u>\$ 5,206,286</u>	<u>\$ 1,094,268</u>

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

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

<u>Description</u>	<u>Balance 7-1-12</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6-30-13</u>	<u>Due in One Year</u>
GOVERNMENTAL ACTIVITIES					
Bonds Payable	\$ 6,065,000	\$	\$ 1,145,000	\$ 4,920,000	\$ 1,200,000
Unamortized Premiums (Discounts), Net	345,160		58,874	286,286	
Total Bonds Payable	6,410,160		1,203,874	5,206,286	1,200,000
Certificates of Participation Payable	41,602,920		3,353,680	38,249,240	3,497,828
Unamortized Premium	413,130		50,575	362,555	
Total Certificates of Participation Payable	42,016,050		3,404,255	38,611,795	3,497,828
Estimated Insurance Claims Payable	28,337,836	34,218,861	35,419,073	27,137,624	6,862,727
Compensated Absences Payable	34,767,983	10,337,971	3,804,234	41,301,720	4,252,308
Derivative Instruments Liability	1,556,337		590,248	966,089	
Other Post Employment Benefits Payable	1,167,881	2,194,013		3,361,894	
Total Governmental Activities	<u>\$ 114,256,247</u>	<u>\$ 46,750,845</u>	<u>\$ 44,421,684</u>	<u>\$ 116,585,408</u>	<u>\$ 15,812,863</u>

For the governmental activities, compensated absences and the capital lease are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with resources of the

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internal service funds. The obligations under capital lease are generally liquidated with resources of the General Fund.

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

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

Funds	Interfund	
	Receivables	Payables
Major:		
General	\$ 8,989,310	\$ 1,035,923
Special Revenue - Other Federal Programs		2,891,697
Special Revenue - ARRA		425,057
Nonmajor Governmental	44,878	81,644
Internal Service	966	4,600,833
Total	\$ 9,035,154	\$ 9,035,154

The interfund receivables and payables represent the payment of expenditures by one fund for another fund and will be repaid within 12 months. The amounts above do not include the school activity funds.

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

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 10,748,991	
Capital Projects - Other	700,262	\$ 296,026
Nonmajor Governmental	5,000,000	15,452,965
Internal Service		700,262
Total	\$ 16,449,253	\$ 16,449,253

Transfers to the General Fund were made to assist in financing maintenance operations, the lease of instructional equipment, and for the payment of property insurance premiums. Transfers from the Internal Service Fund to the Capital Projects – Other Fund were made to purchase a medical facility for the District’s employee and dependent wellness program. Other transfers are mainly capital outlay transfers to fund a portion of the District’s debt service requirement.

**12. FUND BALANCE REPORTING**

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

- **Nonspendable.** The net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash. Examples of items that are not in spendable form include inventory, prepaid amounts, long-term amounts of loans and notes

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receivable, and property acquired for resale. The District classifies its amounts reported as inventories as nonspendable.

- **Restricted.** The portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance. The District classifies most of its fund balances, other than General Fund, as restricted, as well as unspent State categorical and earmarked educational funding reported in the General Fund, that are legally or otherwise restricted.
- **Committed.** The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the highest level of decision-making authority (i.e., the Board). Generally, such formal action by the Board would be in the form of a resolution or Board policy. These amounts cannot be used for any other purpose, unless the Board removes or changes the specified use by taking the same action it employed to previously commit the amounts. The District did not have any committed fund balances at June 30, 2013.
- **Assigned.** The portion of fund balance that is intended to be used for specific purposes, but is neither restricted nor committed. Assigned amounts include those that have been set aside for specific purposes, such as allocated school-based funds, specific reserves for projects and contingencies, and other designated uses. Constraints imposed for assigned fund balances do not satisfy the criteria to be classified as restricted or committed. This category also includes any remaining positive amounts, for governmental funds, other than the General Fund, not classified as nonspendable, restricted, or committed. The District also classifies amounts as assigned that are constrained to be used for specific purposes based on actions of the Superintendent and Assistant Superintendent for Finance and Business Services and not included in other categories.
- **Unassigned.** The portion of fund balance that is the residual classification for the General Fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes.

When both restricted and unrestricted resources are available and allowable for use for the same purpose, those funds that are most restricted would be used first. For example, when committed, assigned, and unassigned fund balances are allowable sources to use for a particular expenditure, committed funds would be used as the first funding source while unassigned sources would be used last. This method of funding would help the District to maintain maximum flexibility in its available cash resources.

**General Fund Minimum Fund Balance Requirement.** Section 1011.051, Florida Statutes, requires that the District maintain a fund balance in the General Fund that is sufficient to address normal contingencies, and the Superintendent shall provide written notification to the Board and the Commissioner of Education if, at any time, the fund balance in the General Fund not classified as restricted, committed, or nonspendable in the approved operating budget is projected to fall below 3 percent of projected General Fund revenues. If the fund balance in the General Fund not classified as restricted, committed, or nonspendable is projected to fall below 2 percent of projected General Fund revenues, the Commissioner must determine whether the District has a plan to avoid a financial emergency, as determined pursuant to Section 218.503, Florida Statutes, or to appoint a financial emergency board operating consistent with the requirements, powers, and duties specified in Section 218.503(3)(g), Florida Statutes. The District has adopted Board policy 5.01, which provides that it is the goal of the District to maintain an unreserved fund balance (the sum of the assigned and unassigned fund balance) in the General Fund of at least 3.5 percent to comply with the intent of Section 1011.051, Florida Statutes. As of June 30, 2013, the unassigned and assigned fund balance in the General Fund of \$40,271,632 was 15.3 percent of General Fund revenues.



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**13. SIGNIFICANT COMMITMENTS**

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

Under GASB Statement No. 54, encumbrances are not a specific purpose and therefore should not be reported as a separate line on the balance sheet. Encumbering funds that are already restricted, committed, or assigned based on the source and strength of the constraints placed on them does not further limit the use of the amounts reported in these classifications.

The following is a schedule of encumbrances at June 30, 2013:

Major Funds					
General	Special Revenue - Other	Special Revenue - ARRA	Capital Projects - Other	Nonmajor Governmental Funds	Total Governmental Funds
\$ 2,657,101	\$ 400,155	\$ 10,941	\$ 9,723,656	\$ 4,647,170	\$ 17,439,023

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

Project	Contract Amount	Completed to Date	Balance Committed
Districtwide Projects:			
HVAC Renovations	\$ 1,462,102	\$ 271,739	\$ 1,190,363
School Improvement - Misc. Requests	1,775,011	412,866	1,362,145
Locker Room Renovations	1,543,892	647,072	896,820
Roofing Projects	991,344	396,371	594,973
Mechanical and Life Safety Systems	626,301	200,558	425,743
School Specific Projects:			
Warrington Middle School - Renovation	894,035	30,193	863,842
A.K. Suter Elementary School - Rebuild of Facility	3,570,608	1,020,207	2,550,401
Ernest Ward Middle School - Rebuild of Facility	1,772,031	486,914	1,285,117
Total	<u>\$ 12,635,324</u>	<u>\$ 3,465,920</u>	<u>\$ 9,169,404</u>

Total other construction contract commitments (individually below \$250,000) amounted to \$716,989 at June 30, 2013.

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**14. SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the District's State revenue for the 2012-13 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 113,112,565
Categorical Program - Class Size Reduction	43,640,836
Workforce Development	4,778,222
Capital Outlay and Debt Service	1,635,847
Voluntary Pre-K Program	1,020,963
School Recognition/Merit	751,448
Racing Commission Funds	446,500
Food Service	301,994
Charter School Capital Outlay	296,026
Adults with Disabilities	160,690
Workforce Education Performance Incentive	75,721
Other Miscellaneous State Revenue	<u>405,111</u>
Total	<u><u>\$ 166,625,923</u></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 2012 tax roll for the 2012-13 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	5.510	\$ 79,259,446
Discretionary Operating	0.748	10,759,721
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	<u>1.500</u>	<u>21,576,982</u>
Total	<u><u>7.758</u></u>	<u><u>\$ 111,596,149</u></u>

**16. FLORIDA RETIREMENT SYSTEM**

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

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FRS 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 nonintegrated programs. These include a defined benefit pension plan (Plan), a Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the Public Employee Optional Retirement Program (PEORP).

Employees in the Plan vest at six years of service. All vested members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, which may include up to 4 years of credit for military service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments, while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in PEORP in lieu of the Plan. District employees participating in DROP are not eligible to participate in PEORP. Employer contributions are defined by law; however, the ultimate benefit depends, in part, on the performance of investment funds. PEORP is funded by employer contributions that are based on salary and membership class (Regular Class, Elected County Officers, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Employees in PEORP vest after one year of service. There were 329 District participants during the 2012-13 fiscal year. Required contributions made to PEORP totaled \$1,053,377.

**FRS Retirement Contribution Rates**

The Florida Legislature establishes, and may amend, contribution rates for each membership class of FRS. During the 2012-13 fiscal year, contribution rates were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer</u>
Florida Retirement System, Regular	3.00	5.18
Florida Retirement System, Elected County Officers	3.00	10.23
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes	0.00	5.44
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.11 percent for the post-employment health insurance subsidy. Also, employer rates, other than for DROP participants, include .03 percent for administrative costs of the Public Employee Optional Retirement Program.

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

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions to the Plan for

(Continued)  
**DISTRICT SCHOOL BOARD OF  
ESCAMBIA COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

the fiscal years ended June 30, 2011, June 30, 2012, and June 30, 2013, totaled \$19,386,071, \$8,346,622, and \$8,885,764, respectively, which were equal to the required contributions for each fiscal year.

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

Effective July 1, 2011, all members of the FRS, except for DROP participants and reemployed retirees who are not eligible for renewed membership, were required to contribute 3 percent of their compensation to the FRS. Employee contributions to the Plan for the fiscal years ended June 30, 2012 and June 30, 2013 totaled \$4,662,087 and \$4,450,426, respectively. Required employee contributions to the PEORP for the fiscal years ended June 30, 2012 and June 30, 2013 totaled \$348,037 and \$607,648, respectively.

**17. EARLY TERMINATION BENEFITS**

**Retirement Incentive.** Board policy provides for the payment of retirement incentive bonuses to District personnel who retire by the end of the fiscal year in which they first become eligible under any retirement plan sponsored by a unit of Florida municipal, local, or State government and who have a minimum of 15 years of service with the District. The Retirement Incentive is equal to 25 percent of the qualified employee's gross annual salary. In addition to payments made for regular termination benefits, the District reported expenditures totaling \$323,166 during the 2012-13 fiscal year for Retirement Incentive pay.

**18. POSTEMPLOYMENT HEALTHCARE BENEFITS**

**Plan Description.** The Postemployment Healthcare Benefits Plan (Plan) is a single-employer, defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District are eligible to participate in the District's self-insured health and hospitalization plan for medical, prescription drug, dental, and vision 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. Additionally, certain retirees receive insurance coverage at a lower (explicitly subsidized) premium rate than active employees. The benefits provided under this defined benefit plan are provided for a fixed number of years determined at the time of retirement based on the number of years worked for the District. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. 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 are established by the Board. The District has not advance-funded or established a funding methodology for the annual Other Post Employment Benefit (OPEB) costs or a potential net OPEB obligation. For the 2012-13 fiscal year, 963 retirees received postemployment healthcare benefits. The District provided required contributions of \$217,151 toward the annual OPEB cost, comprised of benefit payments made on behalf of retirees for claims expenses (net of reinsurance), administrative expenses, and reinsurance premiums, and net of retiree contributions.

**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 GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The following table shows the District's annual OPEB cost for the fiscal year, the

(Continued)  
**DISTRICT SCHOOL BOARD OF  
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 FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

amount actually contributed to the plan, and changes in the District's net OPEB asset for Postemployment Healthcare Benefits:

<u>Description</u>	<u>Amount</u>
Normal Cost (service cost for one year)	\$ 1,040,687
Amortization of Unfunded Actuarial Accrued Liability	1,312,419
Interest on Normal Cost and Amortization	<u>50,102</u>
Annual Required Contribution	2,403,208
Interest on Net OPEB Obligation	52,555
Adjustment to Annual Required Contribution	<u>(44,599)</u>
Annual OPEB Cost	2,411,164
Contribution Toward the OPEB Cost	<u>217,151</u>
Increase in Net OPEB Obligation	2,194,013
Net OPEB Obligation, Beginning of Fiscal Year	<u>1,167,881</u>
Net OPEB Obligation, End of Fiscal Year	<u><u>\$ 3,361,894</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation (asset) as of June 30, 2013, and the preceding four fiscal years, were as follows:

<u>Fiscal Year</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation (Asset)</u>
2008-09	\$ 2,694,000	100.3%	\$ 115,000
2009-10	2,427,000	110.5%	(141,000)
2010-11	2,471,000	130.6%	(896,000)
2011-12	2,261,291	8.7%	1,167,881
2012-13	2,411,164	9.0%	3,361,894

***Funded Status and Funding Progress.*** As of July 1, 2012, the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$33,083,102 and the actuarial value of assets was \$-0-, resulting in an unfunded actuarial accrued liability of \$33,083,102. The covered payroll (annual payroll of active participating employees) was \$196,359,029, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 16.8 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision, as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following

(Continued)  
**DISTRICT SCHOOL BOARD OF  
ESCAMBIA COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

the notes to financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

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

The District's OPEB actuarial valuation as of July 1, 2012, used the projected unit credit actuarial cost method to estimate the unfunded actuarial liability, and the projected unit credit method to estimate the District's 2012-13 fiscal year annual required contribution. Because the District does not currently fund a potential OPEB liability, the actuarial assumptions included a 4.5 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 3.5 percent per year, an amortization period of 30 years, and an annual healthcare cost trend rate of 9.0 percent initially for the 2012-13 fiscal year, reduced by 1.0 percent per year, to an ultimate rate of 5 percent and a current flat inflation rate. There was no inflation rate assumption used in the valuation. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis.

**19. 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 District is self-insured for property losses, except that commercial property insurance having a number of different deductibles, sublimits, and policy maximums has been purchased to limit the District's exposure to loss. The District provides a self-insurance program for workers' compensation, automobile liability, and general liability coverage. These activities are accounted for in a Risk Management Fund, a part of the internal service funds reported on the basic financial statements of the District. For automobile and general liability, the District generally relies upon the sovereign immunity limits of Section 768.28, Florida Statutes, which limits the District's liability to \$200,000 for each claimant and \$300,000 in any one occurrence. Workers' compensation claims, except for certain claims covered under stop-loss insurance policies purchased in prior fiscal years, are fully covered by the District.

The District also provides commercially purchased life insurance and self-insured dental, prescription drug, and health coverage to its employees, retirees, and their dependents. These activities are accounted for in the Escambia School District Employee Benefit Trust, which is reported in the internal service funds on the basic financial statements of the District. The District has entered into agreements with various insurance companies to provide specific excess coverage of health claims that exceed a stated amount per policy period. In addition, third-party administrators have been contracted to assist in the payment and/or processing of dental, prescription drugs, and health claims.

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

For all programs for which the District is self-insured, an undiscounted liability in the amount of \$27,137,624 (\$23,823,125 for workers' compensation, automobile, and general liability claims, and \$3,314,499 for dental, prescription drug, and health insurance claims) was actuarially determined to cover estimated incurred, but not reported claims and insurance claims payable at June 30, 2013.

(Continued)  
**DISTRICT SCHOOL BOARD OF  
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 NOTES TO FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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

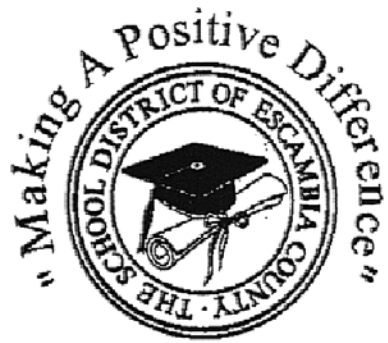
Fiscal Year	Beginning-of- Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2010-11	\$ 26,792,678	\$ 44,202,288	\$ (43,989,087)	\$ 27,005,879
2011-12	27,005,879	38,816,969	(37,485,012)	28,337,836
2012-13	28,337,836	34,218,861	(35,419,073)	27,137,624

**20. OTHER LOSS CONTINGENCY**

The Escambia County Property Appraiser is involved in ongoing litigation with the Pensacola Beach Leaseholders and Residents Association regarding the appraisals on and taxability of the values of leasehold improvements on Pensacola Beach. During the litigation, some leaseholders have chosen to pay the assessed taxes, while others have chosen not to pay the assessed taxes pending the outcome of the litigation. Depending upon the ultimate outcome of this litigation, the District may be entitled to its portion (estimated at \$7,480,277 at June 30, 2013) of the gross taxes uncollected from leaseholders, or the District may be required to return a portion of the gross taxes that were previously collected from the leaseholders. At June 30, 2013, the District has received \$20,874,300 in taxes collected from leaseholders.

**21. LITIGATION**

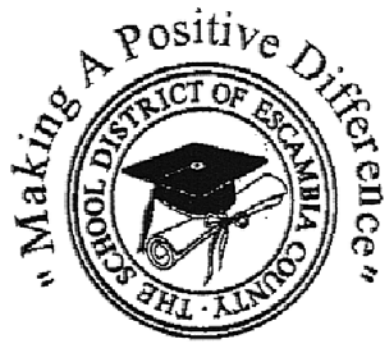
The District is involved in several pending and threatened legal actions. It is the opinion of District management, after giving consideration to the District's related insurance coverage, as well as statutory limitations on uninsured losses for governmental agencies, that the amount of loss from all such claims and actions would not materially affect the financial condition of the District.



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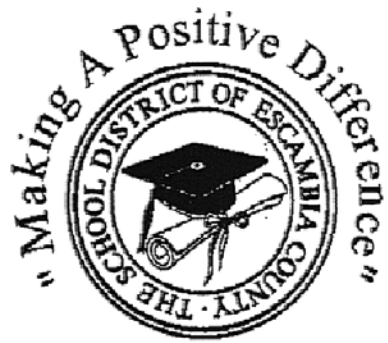
REQUIRED SUPPLEMENTARY  
INFORMATION



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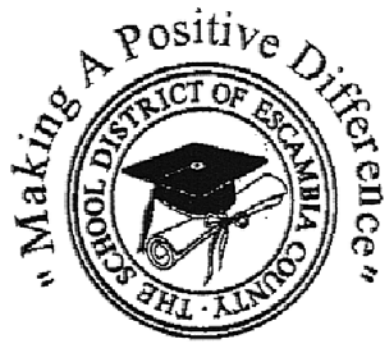
DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 OTHER POST EMPLOYMENT BENEFITS PLAN

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	UAAL as a Percent of Covered Payroll [(b-a)/c]
10/1/2007	\$ 0	\$ 32,599,000	\$ 32,599,000	0.00%	\$ 205,595,499	15.90%
7/1/2008	0	32,983,000	32,983,000	0.00%	199,803,364	16.50%
7/1/2009	0	32,163,000	32,163,000	0.00%	196,502,045	16.37%
7/1/2010	0	32,011,000	32,011,000	0.00%	196,375,041	16.30%
7/1/2011	0	30,810,897	30,810,897	0.00%	196,715,625	15.66%
7/1/2012	0	33,083,102	33,083,102	0.00%	196,359,029	16.85%



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**COMBINING AND INDIVIDUAL  
FUND STATEMENTS AND  
SCHEDULES**



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## **Nonmajor Governmental Funds**

### **Special Revenue Funds**

**The Special Revenue Funds account for certain revenues derived from the State of Florida, the Federal Government, and other local and private sources that are required to finance designated activities. Activities included within the funds are as follows:**

**Food Service Fund – To account for and report on activities of the food service program in serving breakfast and lunch at the schools.**

### **Debt Service Funds**

**The Debt Service Funds are used to account for the payment of interest and principal of the current portion on long-term debt.**

**Other Debt Service Fund - To account for and report on Certificates of Participation issues, characterized as lease-purchase agreements.**

**State Board of Education (SBE) Bond Fund – To account for and report on payment of principal, interest, and related costs on the State school bonds issued by the State Board of Education on behalf of the District. These bonds are payable from the District's portion of the State-assessed motor vehicle license tax.**

## **Nonmajor Governmental Funds (Continued)**

### **Capital Projects Funds**

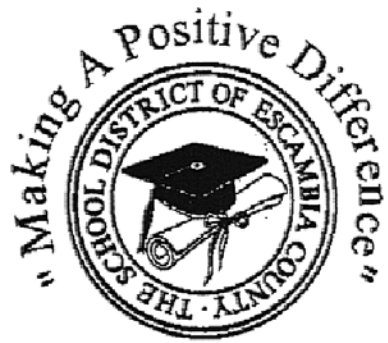
**The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings or additions to existing buildings, or for major renovation projects. Specific funding sources included herein are:**

**Capital Outlay and Debt Service Fund – To account for and report on the excess dollars received through the State's Capital Outlay/Debt Service (CO/DS) program, used for construction and maintenance of schools.**

**Public Education Capital Outlay Fund – To account for and report on funds received from the State for the construction and maintenance of schools.**

**Local Capital Improvement Section 1011.71(2), F.S. Fund - To account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, and debt service payments on Certificates of Participation.**





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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2013**

	<u>Total Nonmajor Governmental Funds</u>	<u>Special Revenue Funds</u>		<u>Debt Service Funds</u>		
		<u>Total Nonmajor Special Revenue Funds</u>	<u>Food Service Fund</u>	<u>Total Nonmajor Debt Service Funds</u>	<u>Other Debt Service Fund</u>	<u>State Board of Education (SBE) Bond Fund</u>
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 21,637,474	\$ 5,659,438	\$ 5,659,438	\$ 5,510,771	\$ 5,510,771	
Investments	6,641,023			140,210		\$ 140,210
Accounts Receivable	3,996	3,865	3,865			
Due from Other Funds	48,950	48,950	48,950			
Due from Other Agencies	86,222	50,319	50,319			
Inventories	1,600,470	1,600,470	1,600,470			
<b>TOTAL ASSETS</b>	<u>\$ 30,018,135</u>	<u>\$ 7,363,042</u>	<u>\$ 7,363,042</u>	<u>\$ 5,650,981</u>	<u>\$ 5,510,771</u>	<u>\$ 140,210</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Salaries and Benefits Payable	\$ 52,525	\$ 52,525	\$ 52,525			
Accounts Payable	672,265	127,279	127,279			
Due to Other Funds	81,646	45,611	45,611			
Deposits Payable	1,893	1,893	1,893			
Accrued Interest Payable	851,558			\$ 851,558	\$ 851,558	
<b>Total Liabilities</b>	<u>1,659,887</u>	<u>227,308</u>	<u>227,308</u>	<u>851,558</u>	<u>851,558</u>	
Fund Balances:						
Nonspendable:						
Inventories	1,600,470	1,600,470	1,600,470			
Restricted for:						
Debt Service	4,799,423			4,799,423	4,659,213	\$ 140,210
Capital Projects	16,423,091					
Food Service	5,535,264	5,535,264	5,535,264			
<b>Total Fund Balances</b>	<u>28,358,248</u>	<u>7,135,734</u>	<u>7,135,734</u>	<u>4,799,423</u>	<u>4,659,213</u>	<u>140,210</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 30,018,135</u>	<u>\$ 7,363,042</u>	<u>\$ 7,363,042</u>	<u>\$ 5,650,981</u>	<u>\$ 5,510,771</u>	<u>\$ 140,210</u>

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS (Continued)**  
**June 30, 2013**

	<b>Capital Projects Funds</b>			
	<b>Total Nonmajor Capital Projects Funds</b>	<b>Capital Outlay &amp; Debt Service Fund</b>	<b>Public Education Capital Outlay Fund</b>	<b>Local Capital Improvement Section 1011.71(2), F.S.</b>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 10,467,265	\$ 659,618	\$ 567	\$ 9,807,080
Investments	6,500,813			6,500,813
Accounts Receivable	131		131	
Due from Other Funds				
Due from Other Agencies	35,903		35,903	
Inventories				
<b>TOTAL ASSETS</b>	<b>\$ 17,004,112</b>	<b>\$ 659,618</b>	<b>\$ 36,601</b>	<b>\$ 16,307,893</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Salaries and Benefits Payable				
Accounts Payable	\$ 544,986	\$ 44	\$ 233	\$ 544,709
Due to Other Funds	36,035		36,035	
Deposits Payable				
Accrued Interest Payable				
<b>Total Liabilities</b>	<b>581,021</b>	<b>44</b>	<b>36,268</b>	<b>544,709</b>
Fund Balances:				
Nonspendable:				
Inventories				
Restricted for:				
Debt Service				
Capital Projects	16,423,091	659,574	333	15,763,184
Food Service				
<b>Total Fund Balances</b>	<b>16,423,091</b>	<b>659,574</b>	<b>333</b>	<b>15,763,184</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 17,004,112</b>	<b>\$ 659,618</b>	<b>\$ 36,601</b>	<b>\$ 16,307,893</b>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2013**

	<u>Special Revenue Funds</u>			<u>Debt Service Funds</u>		
	<u>Total Nonmajor Governmental Funds</u>	<u>Total Nonmajor Special Revenue Funds</u>	<u>Food Service Fund</u>	<u>Total Nonmajor Debt Service Funds</u>	<u>Other Debt Service Fund</u>	<u>State Board of Education (SBE) Bond Fund</u>
<b>REVENUES</b>						
Federal Through State and Local:						
Food Service	\$ 15,386,860	\$ 15,386,860	\$ 15,386,860			
Total Federal Through State and Local	<u>15,386,860</u>	<u>15,386,860</u>	<u>15,386,860</u>			
State:						
Food Service	310,071	310,071	310,071			
CO and DS Withheld for SBE/COBI Bond	1,406,028			\$ 1,406,028		\$ 1,406,028
CO and DS Distribution	184,231					
Other State Sources	21,371			6,143		6,143
Total State	<u>1,921,701</u>	<u>310,071</u>	<u>310,071</u>	<u>1,412,171</u>		<u>1,412,171</u>
Local:						
Charges for Food Service	4,033,654	4,033,654	4,033,654			
Interest Income	2,024	2,024	2,024			
Property Taxes	21,518,559					
Other Local Sources	5,948	2,821	2,821	728	\$ 728	
Total Local	<u>25,560,185</u>	<u>4,038,499</u>	<u>4,038,499</u>	<u>728</u>	<u>728</u>	
<b>Total Revenues</b>	<u>\$ 42,868,746</u>	<u>\$ 19,735,430</u>	<u>\$ 19,735,430</u>	<u>\$ 1,412,899</u>	<u>\$ 728</u>	<u>\$ 1,412,171</u>

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS (Continued)**  
**For the Fiscal Year Ended June 30, 2013**

	<u>Special Revenue Funds</u>			<u>Debt Service Funds</u>		
	<u>Total Nonmajor Governmental Funds</u>	<u>Total Nonmajor Special Revenue Funds</u>	<u>Food Service Fund</u>	<u>Total Nonmajor Debt Service Funds</u>	<u>Other Debt Service Fund</u>	<u>State Board of Education (SBE) Bond Fund</u>
<b>EXPENDITURES</b>						
Current Education:						
Facility Services	\$ 3,429,408					
Food Services	20,012,313	\$ 20,012,313	\$ 20,012,313			
Fixed Capital Outlay:						
Facilities Acquisition and Construction	3,268,442					
Other Capital Outlay	1,021,090	1,021,090	1,021,090			
Debt Service:						
Principal	4,498,680			\$ 4,498,680	\$ 3,353,680	\$ 1,145,000
Interest and Fiscal Charges	2,105,728			2,104,864	1,803,211	301,653
<b>Total Expenditures</b>	<u>34,335,661</u>	<u>21,033,403</u>	<u>21,033,403</u>	<u>6,603,544</u>	<u>5,156,891</u>	<u>1,446,653</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>8,533,085</u>	<u>(1,297,973)</u>	<u>(1,297,973)</u>	<u>(5,190,645)</u>	<u>(5,156,163)</u>	<u>(34,482)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	5,000,000			5,000,000	5,000,000	
Transfers Out	(15,452,965)					
<b>Total Other Financing Sources (Uses)</b>	<u>(10,452,965)</u>			<u>5,000,000</u>	<u>5,000,000</u>	
<b>Net Change in Fund Balances</b>	(1,919,880)	(1,297,973)	(1,297,973)	(190,645)	(156,163)	(34,482)
Fund Balances, July 1, 2012	30,278,128	8,433,707	8,433,707	4,990,068	4,815,376	174,692
<b>Fund Balances, June 30, 2013</b>	<u>\$ 28,358,248</u>	<u>\$ 7,135,734</u>	<u>\$ 7,135,734</u>	<u>\$ 4,799,423</u>	<u>\$ 4,659,213</u>	<u>\$ 140,210</u>

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS (Continued)**  
**For the Fiscal Year Ended June 30, 2013**

	<b>Capital Projects Funds</b>			<b>Local Capital Improvement Section</b>
	<b>Total Nonmajor Capital Projects Funds</b>	<b>Capital Outlay &amp; Debt Service Fund</b>	<b>Public Education Capital Outlay Fund</b>	<b>1011.71(2), F.S.</b>
<b>REVENUES</b>				
Federal Through State and Local:				
Food Service				
Total Federal Through State and Local				
State:				
Food Service				
CO and DS Withheld for SBE/COBI Bond				
CO and DS Distribution	\$ 184,231	\$ 184,231		
Other State Sources	15,228	15,228		
Total State	199,459	199,459		
Local:				
Charges for Food Service				
Interest Income				
Property Taxes	21,518,559			\$ 21,518,559
Other Local Sources	2,399			2,399
Total Local	21,520,958			21,520,958
<b>Total Revenues</b>	<b>\$ 21,720,417</b>	<b>\$ 199,459</b>		<b>\$ 21,520,958</b>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS (Continued)**  
**For the Fiscal Year Ended June 30, 2013**

	<b>Capital Projects Funds</b>			
	<b>Total Nonmajor Capital Projects Funds</b>	<b>Capital Outlay &amp; Debt Service Fund</b>	<b>Public Education Capital Outlay Fund</b>	<b>Local Capital Improvement Section 1011.71(2), F.S.</b>
<b>EXPENDITURES</b>				
Current Education:				
Facility Services	\$ 3,429,408	\$ 44,497	\$ 202,591	\$ 3,182,320
Food Services				
Fixed Capital Outlay:				
Facilities Acquisition and Construction	3,268,442			3,268,442
Other Capital Outlay				
Debt Service:				
Principal				
Interest and Fiscal Charges	864	864		
<b>Total Expenditures</b>	<u>6,698,714</u>	<u>45,361</u>	<u>202,591</u>	<u>6,450,762</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>15,021,703</u>	<u>154,098</u>	<u>(202,591)</u>	<u>15,070,196</u>
<b>OTHER FINANCIAL SOURCES (USES)</b>				
Transfers In				
Transfers Out	(15,452,965)			(15,452,965)
<b>Total Other Financial Sources (Uses)</b>	<u>(15,452,965)</u>			<u>(15,452,965)</u>
<b>Net Change in Fund Balances</b>	(431,262)	154,098	(202,591)	(382,769)
Fund Balances, July 1, 2012	<u>16,854,353</u>	<u>505,476</u>	<u>202,924</u>	<u>16,145,953</u>
<b>Fund Balances, June 30, 2013</b>	<u>\$ 16,423,091</u>	<u>\$ 659,574</u>	<u>\$ 333</u>	<u>\$ 15,763,184</u>

## **General Fund**

**The General Fund is the primary operating fund of the Board. All general tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund. The General Fund is reported as a major governmental fund.**



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2013**

	<b>General Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Federal Direct:				
Federal Impact, Current Operations	\$ 500,000	\$ 701,600	\$ 701,600	\$
Reserve Officers Training Corps (ROTC)	400,000	435,607	435,607	
Other Federal Direct Sources	350,000	406,415	406,415	
Total Federal Direct	1,250,000	1,543,622	1,543,622	
Federal Through State and Local:				
Medicaid	1,000,000	1,766,896	1,766,896	
Other Federal Through State and Local Sources	463,886	666,355	666,355	
Total Federal Through State and Local	1,463,886	2,433,251	2,433,251	
State:				
Florida Education Finance Program (FEFP)	114,864,684	113,112,565	113,112,565	
Workforce Development	4,778,222	4,778,222	4,778,222	
Workforce Education Performance Incentive	75,721	75,721	75,721	
Adults With Disabilities	170,000	176,269	160,690	(15,579)
CO and DS Withheld for Administrative Expense	24,183	24,217	24,217	
Categorical Programs - Class Size Reduction	43,547,769	43,640,836	43,640,836	
Other State Sources	3,728,880	2,628,688	2,615,945	(12,743)
Total State	167,189,459	164,436,518	164,408,196	(28,322)
Local:				
Property Taxes	90,019,167	89,803,524	89,803,524	
Interest Income	103,100	186,073	16,193	(169,880)
Other Local Sources	3,620,763	4,437,216	4,437,216	
Total Local	93,743,030	94,426,813	94,256,933	(169,880)
<b>Total Revenues</b>	<b>263,646,375</b>	<b>262,840,204</b>	<b>262,642,002</b>	<b>(198,202)</b>
<b>EXPENDITURES</b>				
Current Education:				
Instruction				
Salaries	121,759,014	126,805,455	119,957,243	6,848,212
Employee Benefits	34,652,937	35,205,502	30,844,113	4,361,389
Purchased Services	15,130,827	16,050,280	13,638,539	2,411,741
Energy Services	17,900	17,100	8,760	8,340
Materials and Supplies	6,149,402	12,717,402	5,781,398	6,936,004
Capital Outlay	222,405	794,325	218,305	576,020
Other Expenses	3,549,043	3,965,266	3,743,453	221,813
Total Instruction	181,481,528	195,555,330	174,191,811	21,363,519

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**GENERAL FUND (Continued)**  
**For the Fiscal Year Ended June 30, 2013**

	<i>General Fund</i>			<i>Variance with Final Budget - Positive (Negative)</i>
	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	
	<i>Original</i>	<i>Final</i>		
<b>EXPENDITURES</b>				
Current Education: (Continued)				
Pupil Personnel Services				
Salaries	\$ 9,047,184	\$ 9,516,721	\$ 9,324,178	\$ 192,543
Employee Benefits	2,506,987	2,591,568	2,333,924	257,644
Purchased Services	807,121	857,231	557,527	299,704
Energy Services	4,000	4,000	4,775	(775)
Materials and Supplies	45,333	163,558	49,796	113,762
Capital Outlay	3,009	3,009	3,008	1
Other Expenses	7,230	12,946	14,656	(1,710)
<b>Total Pupil Personnel Services</b>	<b>12,417,855</b>	<b>13,149,033</b>	<b>12,287,864</b>	<b>861,169</b>
Instructional Media Services				
Salaries	2,919,569	2,966,357	2,900,768	65,589
Employee Benefits	877,761	878,984	786,288	92,696
Purchased Services	49,522	60,847	52,363	8,484
Materials and Supplies	34,957	50,714	22,766	27,948
Capital Outlay	193,533	352,083	173,838	178,245
Other Expenses	38,153	27,388	25,590	1,798
<b>Total Instructional Media Services</b>	<b>4,113,495</b>	<b>4,336,373</b>	<b>3,961,613</b>	<b>374,760</b>
Instruction and Curriculum Development Services				
Salaries	3,470,611	3,514,983	3,484,510	30,473
Employee Benefits	856,285	880,315	777,996	102,319
Purchased Services	26,400	23,200	19,810	3,390
Materials and Supplies	51,283	68,228	44,986	23,242
Capital Outlay		210	210	
Other Expenses	2,990	2,801	2,185	616
<b>Total Instruction and Curriculum Development Services</b>	<b>4,407,569</b>	<b>4,489,737</b>	<b>4,329,697</b>	<b>160,040</b>
Instructional Staff Training Services				
Salaries	1,570,403	1,625,389	1,382,900	242,489
Employee Benefits	470,886	479,448	326,200	153,248
Purchased Services	403,682	478,136	289,495	188,641
Materials and Supplies	67,795	281,107	48,693	232,414
Capital Outlay	4,975	4,175	1,090	3,085
Other Expenses	86,152	96,611	32,462	64,149
<b>Total Instructional Staff Training Services</b>	<b>2,603,893</b>	<b>2,964,866</b>	<b>2,080,840</b>	<b>884,026</b>
Instruction Related Technology				
Salaries	1,150,262	1,233,504	1,179,181	54,323
Employee Benefits	278,124	290,667	281,972	8,695
Purchased Services	127,840	127,840	38,313	89,527
Materials and Supplies	2,400	14,113	100	14,013
Capital Outlay	148,353	140,000	55,916	84,084
Other Expenses	17,895	23,138	18,694	4,444
<b>Total Instruction Related Technology</b>	<b>1,724,874</b>	<b>1,829,262</b>	<b>1,574,176</b>	<b>255,086</b>

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**GENERAL FUND (Continued)**  
**For the Fiscal Year Ended June 30, 2013**

	<b>General Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	
	<b>Original</b>	<b>Final</b>		
<b>EXPENDITURES</b>				
Current Education: (Continued)				
Board of Education				
Salaries	\$ 654,940	\$ 665,940	\$ 714,309	\$ (48,369)
Employee Benefits	610,132	610,592	306,331	304,261
Purchased Services	235,503	397,506	167,839	229,667
Energy Services	950	909	920	(11)
Materials and Supplies	3,930	13,938	3,577	10,361
Capital Outlay		337	337	
Other Expenses	56,774	56,603	43,388	13,215
Total Board of Education	<u>1,562,229</u>	<u>1,745,825</u>	<u>1,236,701</u>	<u>509,124</u>
General Administration				
Salaries	451,985	457,785	440,737	17,048
Employee Benefits	102,130	102,535	94,188	8,347
Purchased Services	67,382	71,616	54,429	17,187
Materials and Supplies	11,400	19,962	6,840	13,122
Other Expenses	76,645	76,083	73,696	2,387
Total General Administration	<u>709,542</u>	<u>727,981</u>	<u>669,890</u>	<u>58,091</u>
School Administration				
Salaries	10,957,047	11,045,260	10,846,287	198,973
Employee Benefits	2,836,362	2,846,448	2,594,850	251,598
Purchased Services	9,771	35,960	33,618	2,342
Materials and Supplies	54,114	79,294	46,076	33,218
Capital Outlay	15,209	26,570	24,587	1,983
Other Expenses	1,569	4,443	8,830	(4,387)
Total School Administration	<u>13,874,072</u>	<u>14,037,975</u>	<u>13,554,248</u>	<u>483,727</u>
Facility Services				
Salaries	181,391	183,591	229,624	(46,033)
Employee Benefits	38,447	38,447	33,901	4,546
Purchased Services	221,569	528,247	126,755	401,492
Energy Services	14,414	14,414	23,472	(9,058)
Materials and Supplies	16,735	34,314	15,585	18,729
Capital Outlay	226,779	681,364	64,435	616,929
Other Expenses	1,500	630	1,999	(1,369)
Total Facility Services	<u>700,835</u>	<u>1,481,007</u>	<u>495,771</u>	<u>985,236</u>
Fiscal Services				
Salaries	1,537,528	1,548,048	1,686,670	(138,622)
Employee Benefits	387,927	389,046	352,637	36,409
Purchased Services	226,687	389,883	235,399	154,484
Materials and Supplies	22,114	32,963	12,356	20,607
Capital Outlay	5,000	10,300	1,050	9,250
Other Expenses	38,225	38,225	8,186	30,039
Total Fiscal Services	<u>2,217,481</u>	<u>2,408,465</u>	<u>2,296,298</u>	<u>112,167</u>

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**GENERAL FUND (Continued)**  
**For the Fiscal Year Ended June 30, 2013**

	<b>General Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	
	<b>Original</b>	<b>Final</b>		
<b>EXPENDITURES</b>				
Current Education: (Continued)				
Food Services				
Salaries	\$ 143,797	\$ 156,295	\$ 152,518	\$ 3,777
Employee Benefits	7,171	8,367	2,235	6,132
Other Expenses			125	(125)
Total Food Services	<u>150,968</u>	<u>164,662</u>	<u>154,878</u>	<u>9,784</u>
Central Services				
Salaries	2,737,157	2,793,160	2,803,645	(10,485)
Employee Benefits	966,522	972,339	855,605	116,734
Purchased Services	1,135,444	1,570,480	739,682	830,798
Energy Services	43,900	43,900	44,122	(222)
Materials and Supplies	119,275	199,518	81,870	117,648
Capital Outlay	1,450	4,777	3,392	1,385
Other Expenses	128,653	334,396	91,064	243,332
Total Central Services	<u>5,132,401</u>	<u>5,918,570</u>	<u>4,619,380</u>	<u>1,299,190</u>
Pupil Transportation Services				
Salaries	8,165,488	8,392,396	8,157,707	234,689
Employee Benefits	4,157,775	4,253,631	3,434,882	818,749
Purchased Services	430,275	385,923	298,059	87,864
Energy Services	3,048,775	3,058,753	2,695,913	362,840
Materials and Supplies	853,124	944,426	875,874	68,552
Capital Outlay	111,800	91,890	5,774	86,116
Other Expenses	558,059	339,440	293,030	46,410
Total Pupil Transportation Services	<u>17,325,296</u>	<u>17,466,459</u>	<u>15,761,239</u>	<u>1,705,220</u>
Operation of Plant				
Salaries	5,137,638	5,185,420	5,104,758	80,662
Employee Benefits	2,714,732	2,727,548	2,262,699	464,849
Purchased Services	7,046,497	8,906,174	6,918,440	1,987,734
Energy Services	13,412,330	12,290,485	11,481,490	808,995
Materials and Supplies	554,423	665,968	580,618	85,350
Capital Outlay	29,885	46,816	39,477	7,339
Other Expenses	305,851	303,241	304,810	(1,569)
Total Operation of Plant	<u>29,201,356</u>	<u>30,125,652</u>	<u>26,692,292</u>	<u>3,433,360</u>
Maintenance of Plant				
Salaries	4,397,318	4,405,198	4,460,007	(54,809)
Employee Benefits	1,840,472	1,821,815	1,534,236	287,579
Purchased Services	3,609,116	7,950,825	3,111,053	4,839,772
Energy Services	235,974	282,993	310,303	(27,310)
Materials and Supplies	1,499,309	1,565,015	1,491,901	73,114
Capital Outlay	53,700	56,482	37,746	18,736
Other Expenses	42,404	42,404	40,164	2,240
Total Maintenance of Plant	<u>11,678,293</u>	<u>16,124,732</u>	<u>10,985,410</u>	<u>5,139,322</u>

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**GENERAL FUND (Continued)**  
**For the Fiscal Year Ended June 30, 2013**

	<b>General Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	
	<b>Original</b>	<b>Final</b>		
<b>EXPENDITURES</b>				
Current Education: (Continued)				
Administrative Technology Services				
Salaries	\$ 2,365,064	\$ 2,365,064	\$ 2,244,090	\$ 120,974
Employee Benefits	605,629	605,629	519,778	85,851
Purchased Services	238,412	210,727	205,815	4,912
Energy Services	4,500	4,500	2,124	2,376
Materials and Supplies	70,430	72,430	25,389	47,041
Capital Outlay	12,750	31,340	31,080	260
Other Expenses			1,120	(1,120)
<b>Total Administrative Technology Services</b>	<b>3,296,785</b>	<b>3,289,690</b>	<b>3,029,396</b>	<b>260,294</b>
Community Services				
Salaries	74,500	139,535	167,914	(28,379)
Employee Benefits	22,377	47,866	44,099	3,767
Purchased Services	6,100	11,166	6,181	4,985
Materials and Supplies	25,520	194,945	25,961	168,984
Capital Outlay		13,162	10,810	2,352
Other Expenses	80,119	346,926	224,019	122,907
<b>Total Community Services</b>	<b>208,616</b>	<b>753,600</b>	<b>478,984</b>	<b>274,616</b>
Fixed Capital Outlay:				
Facilities Acquisition and Construction	115,793	258,851	222,484	36,367
Other Capital Outlay	638,280	675,483	313,788	361,695
<b>Total Fixed Capital Outlay</b>	<b>754,073</b>	<b>934,334</b>	<b>536,272</b>	<b>398,062</b>
Debt Service:				
Principal		5,000		5,000
<b>Total Debt Service</b>		<b>5,000</b>		<b>5,000</b>
<b>Total Expenditures</b>	<b>293,561,161</b>	<b>317,508,553</b>	<b>278,936,760</b>	<b>38,571,793</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(29,914,786)</b>	<b>(54,668,349)</b>	<b>(16,294,758)</b>	<b>38,373,591</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	11,390,820	10,748,991	10,748,991	
Insurance Loss Recoveries	1,000,000	650,765	650,765	
<b>Total Other Financing Sources (Uses)</b>	<b>12,390,820</b>	<b>11,399,756</b>	<b>11,399,756</b>	
<b>Net Change in Fund Balances</b>	<b>(17,523,966)</b>	<b>(43,268,593)</b>	<b>(4,895,002)</b>	<b>38,373,591</b>
Fund Balances, July 1, 2012	55,481,373	55,481,373	55,481,373	
<b>Fund Balances, June 30, 2013</b>	<b>\$ 37,957,407</b>	<b>\$ 12,212,780</b>	<b>\$ 50,586,371</b>	<b>\$ 38,373,591</b>

## **Special Revenue Funds**

The special revenue funds account for certain revenues derived from the State of Florida, the Federal Government and other local and private sources that are required to finance designated activities. Activities included within the funds are as follows:

### **Major Special Revenue Funds**

**Other Federal Programs Fund** – To account for and report on activities of various programs of different funding sources according to the specifications and requirements of each funding source.

**Federal Economic Stimulus Programs Fund** – To account for programs funded by the American Recovery and Reinvestment Act (ARRA) and other Federal stimulus programs, requiring separate accountability because of legal or regulatory restrictions.

### **Nonmajor Special Revenue Funds**

**Food Service Fund** – To account for and report on activities of the food service program in serving breakfast and lunch at the schools.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**SPECIAL REVENUE FUND - FOOD SERVICE**  
**For the Fiscal Year Ended June 30, 2013**

	<i>Food Service Fund</i>			<i>Variance with Final Budget - Positive (Negative)</i>
	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Federal Through State and Local:				
Food Service	\$ 14,885,000	\$ 15,320,000	\$ 15,386,860	\$ 66,860
Total Federal Through State and Local	14,885,000	15,320,000	15,386,860	66,860
State:				
Food Service	308,000	309,000	310,071	1,071
Total State	308,000	309,000	310,071	1,071
Local:				
Charges for Food Service	4,771,500	4,002,000	4,033,654	31,654
Interest Income	2,500	2,000	2,024	24
Other Local Sources	3,000	2,540	2,821	281
Total Local	4,777,000	4,006,540	4,038,499	31,959
<b>Total Revenues</b>	<b>19,970,000</b>	<b>19,635,540</b>	<b>19,735,430</b>	<b>99,890</b>
<b>EXPENDITURES</b>				
Current Education:				
Food Services:				
Salaries	4,647,000	4,581,000	4,449,061	131,939
Employee Benefits	2,336,000	2,501,500	2,349,088	152,412
Purchased Services	1,279,601	1,775,176	1,110,980	664,196
Energy Services	350,150	350,150	265,299	84,851
Materials and Supplies	8,552,800	9,462,000	9,199,312	262,688
Capital Outlay	1,149,114	2,338,329	1,002,765	1,335,564
Other Expenses	1,236,500	1,696,750	1,635,808	60,942
Total Food Services	19,551,165	22,704,905	20,012,313	2,692,592
Fixed Capital Outlay:				
Other Capital Outlay	375,795	1,766,555	1,021,090	745,465
Total Fixed Capital Outlay	375,795	1,766,555	1,021,090	745,465
<b>Total Expenditures</b>	<b>19,926,960</b>	<b>24,471,460</b>	<b>21,033,403</b>	<b>3,438,057</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>43,040</b>	<b>(4,835,920)</b>	<b>(1,297,973)</b>	<b>3,537,947</b>
<b>Net Change in Fund Balances</b>	<b>43,040</b>	<b>(4,835,920)</b>	<b>(1,297,973)</b>	<b>3,537,947</b>
Fund Balances, July 1, 2012	8,433,707	8,433,707	8,433,707	
<b>Fund Balances, June 30, 2013</b>	<b>\$ 8,476,747</b>	<b>\$ 3,597,787</b>	<b>\$ 7,135,734</b>	<b>\$ 3,537,947</b>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS**  
**For the Fiscal Year Ended June 30, 2013**

	<b>Other Federal Programs Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Federal Direct:				
Other Federal Direct Sources	\$ 2,166,922	\$ 2,343,051	\$ 2,088,396	\$ (254,655)
Total Federal Direct	2,166,922	2,343,051	2,088,396	(254,655)
Federal Through State and Local:				
Vocational Education	636,433	649,102	641,046	(8,056)
Workforce Investment Act	389,251	363,810	363,810	
Individuals with Disabilities Education Act	12,843,529	12,793,686	11,070,725	(1,722,961)
Title I	19,168,660	19,504,954	14,287,949	(5,217,005)
Adult General Education	203,270	203,215	164,730	(38,485)
Federal Through Local	178,259	103,615	103,615	
Other Federal Through State and Local Sources	3,715,501	3,948,802	2,494,953	(1,453,849)
Total Federal Through State and Local	37,134,903	37,567,184	29,126,828	(8,440,356)
<b>Total Revenues</b>	<b>39,301,825</b>	<b>39,910,235</b>	<b>31,215,224</b>	<b>(8,695,011)</b>
<b>EXPENDITURES</b>				
Current Education:				
Instruction:				
Salaries	4,968,136	7,428,885	6,601,254	827,631
Employee Benefits	2,163,480	2,516,757	2,224,695	292,062
Purchased Services	4,392,408	2,949,664	2,214,414	735,250
Energy Services	800			
Materials and Supplies	3,803,051	1,633,284	1,313,535	319,749
Capital Outlay	769,419	1,171,658	1,090,923	80,735
Other Expenses	820,258	819,846	633,876	185,970
Total Instruction	16,917,552	16,520,094	14,078,697	2,441,397
Pupil Personnel Services:				
Salaries	1,246,222	1,028,122	877,113	151,009
Employee Benefits	340,176	335,192	229,111	106,081
Purchased Services	1,599,621	1,450,476	1,170,652	279,824
Materials and Supplies	121,689	129,073	95,171	33,902
Capital Outlay	71,345	67,670	67,639	31
Other Expenses	126,229	129,075	121,082	7,993
Total Pupil Personnel Services	3,505,282	3,139,608	2,560,768	578,840
Instructional Media Services:				
Salaries	33,463	47,702	47,702	
Employee Benefits	9,827	9,827	7,151	2,676
Materials and Supplies	1,500	6,907	6,907	
Capital Outlay	9,900	15,209	15,209	
Other Expenses		284	284	
Total Instructional Media Services	54,690	79,929	77,253	2,676

(Continued)



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)**  
**For the Fiscal Year Ended June 30, 2013**

	<b>Other Federal Programs Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	
	<b>Original</b>	<b>Final</b>		
<b>EXPENDITURES</b>				
Current Education: (Continued)				
Instruction and Curriculum Development Services:				
Salaries	\$ 4,103,182	\$ 3,975,889	\$ 3,776,447	\$ 199,442
Employee Benefits	1,139,843	1,084,299	922,857	161,442
Purchased Services	220,194	201,811	162,991	38,820
Materials and Supplies	116,152	131,073	94,268	36,805
Capital Outlay	66,964	91,276	62,806	28,470
Other Expenses	11,939	9,618	9,547	71
Total Instruction and Curriculum Development Services	<u>5,658,274</u>	<u>5,493,966</u>	<u>5,028,916</u>	<u>465,050</u>
Instructional Staff Training Services:				
Salaries	2,426,943	2,383,423	2,174,545	208,878
Employee Benefits	484,893	541,381	475,122	66,259
Purchased Services	1,415,714	4,979,222	1,378,832	3,600,390
Materials and Supplies	836,042	683,260	367,601	315,659
Capital Outlay	36,700	134,244	101,707	32,537
Other Expenses	267,173	402,182	137,604	264,578
Total Instructional Staff Training Services	<u>5,467,465</u>	<u>9,123,712</u>	<u>4,635,411</u>	<u>4,488,301</u>
Instruction Related Technology:				
Salaries	1,371,348	1,402,333	1,339,783	62,550
Employee Benefits	426,044	431,478	349,747	81,731
Purchased Services	2,000	17,975	669	17,306
Materials and Supplies	1,500	1,500	1,496	4
Other Expenses	40,116	64,352	47,510	16,842
Total Instruction Related Technology	<u>1,841,008</u>	<u>1,917,638</u>	<u>1,739,205</u>	<u>178,433</u>
General Administration:				
Other Expenses	2,497,500	918,604	814,968	103,636
Total General Administration	<u>2,497,500</u>	<u>918,604</u>	<u>814,968</u>	<u>103,636</u>
School Administration:				
Salaries	43,060	68,125	68,125	
Employee Benefits	9,907	12,381	12,313	68
Total School Administration	<u>52,967</u>	<u>80,506</u>	<u>80,438</u>	<u>68</u>
Facility Services:				
Purchased Services	930	930		930
Capital Outlay	9,887	9,887		9,887
Total Facility Services	<u>10,817</u>	<u>10,817</u>		<u>10,817</u>
Food Services:				
Salaries		875	875	
Employee Benefits		67	67	
Total Food Services		<u>942</u>	<u>942</u>	
Central Services:				
Salaries	33,831	20,627	18,656	1,971
Employee Benefits	12,593	6,183	5,467	716
Purchased Services	12,862	17,890	13,051	4,839
Materials and Supplies	3,000	505	65	440
Other Expenses	2,895	5,405	4,653	752
Total Central Services	<u>65,181</u>	<u>50,610</u>	<u>41,892</u>	<u>8,718</u>

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)**  
**For the Fiscal Year Ended June 30, 2013**

	<i>Other Federal Programs Fund</i>			<i>Variance with Final Budget - Positive (Negative)</i>
	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	
	<i>Original</i>	<i>Final</i>		
<b>EXPENDITURES</b>				
Current Education: (Continued)				
Pupil Transportation Services:				
Purchased Services	\$ 97,854	\$ 32,438	\$ 29,483	\$ 2,955
Energy Services	2,044	2,358	2,299	59
Materials and Supplies	933	33		33
Other Expenses	1,243,243	373,564	341,613	31,951
Total Pupil Transportation Services	1,344,074	408,393	373,395	34,998
Operation of Plant:				
Salaries		1,575	1,500	75
Employee Benefits		115	115	
Purchased Services	30,586	30,042	24,496	5,546
Total Operation of Plant	30,586	31,732	26,111	5,621
Maintenance of Plant:				
Purchased Services	6,358	3,000		3,000
Total Maintenance of Plant	6,358	3,000		3,000
Administrative Technology Services:				
Salaries	52,856	52,856	40,585	12,271
Employee Benefits	12,216	12,216	10,389	1,827
Purchased Services	500	50		50
Total Administrative Technology Services	65,572	65,122	50,974	14,148
Community Services:				
Employee Benefits		4,822	4,822	
Purchased Services	6,800	11,495	11,495	
Materials and Supplies	5,000	1,568	1,568	
Other Expenses	838,752	1,023,353	949,422	73,931
Total Community Services	850,552	1,041,238	967,307	73,931
Fixed Capital Outlay:				
Facilities Acquisition and Construction	4,340	3,994	1,254	2,740
Other Capital Outlay	930,039	1,020,762	738,125	282,637
Total Fixed Capital Outlay	934,379	1,024,756	739,379	285,377
<b>Total Expenditures</b>	<b>39,302,257</b>	<b>39,910,667</b>	<b>31,215,656</b>	<b>8,695,011</b>
<b>Deficiency of Revenues Over Expenditures</b>	<b>(432)</b>	<b>(432)</b>	<b>(432)</b>	
<b>Net Change in Fund Balances</b>	<b>(432)</b>	<b>(432)</b>	<b>(432)</b>	
Fund Balances, July 1, 2012	432	432	432	
<b>Fund Balances, June 30, 2013</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET TO ACTUAL**  
**SPECIAL REVENUE FUND - FEDERAL ECONOMIC STIMULUS PROGRAMS**  
*For the Fiscal Year Ended June 30, 2013*

	<b>Federal Economic Stimulus Programs Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Federal Through State and Local:				
Race-to-the-Top	\$ 3,430,116	\$ 3,483,902	\$ 2,490,309	\$ (993,593)
Title I	1,062,939	1,062,939	668,653	(394,286)
Total Federal Through State and Local	4,493,055	4,546,841	3,158,962	(1,387,879)
<b>Total Revenues</b>	<b>4,493,055</b>	<b>4,546,841</b>	<b>3,158,962</b>	<b>(1,387,879)</b>
<b>EXPENDITURES</b>				
Current Education:				
Instruction:				
Salaries	749,872	389,000	212,586	176,414
Employee Benefits	29,897	35,015	19,474	15,541
Purchased Services	40,718	37,000	18,500	18,500
Materials and Supplies	69,853	28,192	25,437	2,755
Capital Outlay	224,102	391,527	391,527	
Other Expenses	12,140	12,140	10,818	1,322
Total Instruction	1,126,582	892,874	678,342	214,532
Pupil Personnel Services:				
Salaries	71,253	82,140	43,366	38,774
Employee Benefits	14,954	16,335	6,650	9,685
Total Pupil Personnel Services	86,207	98,475	50,016	48,459
Instructional Media Services:				
Salaries		1,000	1,000	
Employee Benefits		77	77	
Total Instructional Media Services		1,077	1,077	
Instruction and Curriculum Development Services:				
Salaries	83,681	85,045	70,481	14,564
Employee Benefits	17,815	14,371	7,796	6,575
Materials and Supplies	939	1,369	1,146	223
Capital Outlay	120	599	599	
Other Expenses	816	816	68	748
Total Instruction and Curriculum Development Services	103,371	102,200	80,090	22,110
Instructional Staff Training Services:				
Salaries	882,231	843,935	658,961	184,974
Employee Benefits	187,570	193,114	145,986	47,128
Purchased Services	430,221	596,461	466,189	130,272
Materials and Supplies	11,179	30,238	12,590	17,648
Capital Outlay	2,120	6,120	2,994	3,126
Other Expenses	55,531	62,731	22,704	40,027
Total Instructional Staff Training Services	1,568,852	1,732,599	1,309,424	423,175

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET TO ACTUAL  
SPECIAL REVENUE FUND - FEDERAL ECONOMIC STIMULUS PROGRAMS (Continued)  
For the Fiscal Year Ended June 30, 2013**

<b>EXPENDITURES</b>	<b>Federal Economic Stimulus Programs Fund</b>			
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Current Education: (Continued)				
Instruction Related Technology:				
Salaries	\$ 89,739	\$ 91,240	\$ 71,363	\$ 19,877
Employee Benefits	23,315	23,285	18,823	4,462
Purchased Services	622,797	671,821	425,350	246,471
Materials and Supplies	30,664	31,664	26,397	5,267
Other Expenses	245			
Total Instruction Related Technology	<u>766,760</u>	<u>818,010</u>	<u>541,933</u>	<u>276,077</u>
General Administration:				
Other Expenses	<u>137,784</u>	<u>137,784</u>	<u>73,460</u>	<u>64,324</u>
Total General Administration	<u>137,784</u>	<u>137,784</u>	<u>73,460</u>	<u>64,324</u>
School Administration:				
Salaries	31,399	39,399	22,000	17,399
Employee Benefits	<u>2,601</u>	<u>3,213</u>	<u>2,448</u>	<u>765</u>
Total School Administration	<u>34,000</u>	<u>42,612</u>	<u>24,448</u>	<u>18,164</u>
Fiscal Services:				
Salaries	38,000	30,829	30,145	684
Employee Benefits	6,313	5,802	4,945	857
Capital Outlay	<u>60</u>	<u>599</u>	<u>599</u>	
Total Fiscal Services	<u>44,373</u>	<u>37,230</u>	<u>35,689</u>	<u>1,541</u>
Food Services:				
Salaries	46,175	50,175	11,875	38,300
Employee Benefits	<u>3,825</u>	<u>4,131</u>	<u>908</u>	<u>3,223</u>
Total Food Services	<u>50,000</u>	<u>54,306</u>	<u>12,783</u>	<u>41,523</u>
Central Services:				
Salaries	109,311	109,311	60,675	48,636
Employee Benefits	21,984	21,984	15,267	6,717
Purchased Services	<u>34,750</u>	<u>39,750</u>	<u>25,993</u>	<u>13,757</u>
Total Central Services	<u>166,045</u>	<u>171,045</u>	<u>101,935</u>	<u>69,110</u>
Pupil Transportation Services:				
Other Expenses	<u>3,661</u>	<u>3,661</u>	<u>3,661</u>	<u>3,661</u>
Total Pupil Transportation Services	<u>3,661</u>	<u>3,661</u>	<u>3,661</u>	<u>3,661</u>

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET TO ACTUAL  
SPECIAL REVENUE FUND - FEDERAL ECONOMIC STIMULUS PROGRAMS (Continued)  
For the Fiscal Year Ended June 30, 2013**

	<b>Federal Economic Stimulus Programs Fund</b>			
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>EXPENDITURES</b>				
Current Education: (Continued)				
Operation of Plant:				
Salaries	\$ 64,645	\$ 70,645	\$ 21,375	\$ 49,270
Employee Benefits	5,355	5,814	1,635	4,179
Total Operation of Plant	<u>70,000</u>	<u>76,459</u>	<u>23,010</u>	<u>53,449</u>
Administrative Technology Services:				
Salaries	128,785	82,003	74,602	7,401
Employee Benefits	26,105	13,293	12,166	1,127
Purchased Services	9,610	130,422	20,310	110,112
Capital Outlay	12,231	12,231	1,550	10,681
Total Administrative Technology Services	<u>176,731</u>	<u>237,949</u>	<u>108,628</u>	<u>129,321</u>
Fixed Capital Outlay:				
Other Capital Outlay	<u>158,689</u>	<u>140,560</u>	<u>118,127</u>	<u>22,433</u>
Total Fixed Capital Outlay	<u>158,689</u>	<u>140,560</u>	<u>118,127</u>	<u>22,433</u>
<b>Total Expenditures</b>	<u>4,493,055</u>	<u>4,546,841</u>	<u>3,158,962</u>	<u>1,387,879</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>				
<b>Net Change in Fund Balances</b>				
Fund Balances, July 1, 2012				
<b>Fund Balances, June 30, 2013</b>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

## **Debt Service Funds**

**The debt service funds are used to account for the payment of interest and principal of the current portion on long-term debt.**

## **Nonmajor Debt Service Funds**

**Other Debt Service Fund - To account for and report on Certificates of Participation issues, characterized as lease-purchase agreements, and capital leases.**

**State Board of Education (SBE) Bond Fund – To account for and report on payment of principal, interest, and related costs on the State school bonds issued by the SBE on behalf of the District. These bonds are payable from the District's portion of the State-assessed motor vehicle license tax.**

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**DEBT SERVICE FUND - OTHER DEBT SERVICE**  
**For the Fiscal Year Ended June 30, 2013**

	<u>Other Debt Service Fund</u>			<i>Variance with Final Budget - Positive (Negative)</i>
	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
Local:				
Interest Income	\$	\$ 728	\$ 728	\$
Total Local		728	728	
<b>Total Revenues</b>		728	728	
<b>EXPENDITURES</b>				
Debt Service:				
Principal	3,353,681	3,353,680	3,353,680	
Interest and Fiscal Charges	1,825,220	1,803,211	1,803,211	
<b>Total Expenditures</b>	5,178,901	5,156,891	5,156,891	
<b>Deficiency of Revenues Over Expenditures</b>	(5,178,901)	(5,156,163)	(5,156,163)	
<b>OTHER FINANCING SOURCES</b>				
Transfers In	5,000,000	5,000,000	5,000,000	
<b>Total Other Financing Sources</b>	5,000,000	5,000,000	5,000,000	
<b>Net Change in Fund Balances</b>	(178,901)	(156,163)	(156,163)	
Fund Balances, July 1, 2012	4,815,376	4,815,376	4,815,376	
<b>Fund Balances, June 30, 2013</b>	\$ 4,636,475	\$ 4,659,213	\$ 4,659,213	\$

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**DEBT SERVICE FUND - STATE BOARD OF EDUCATION (SBE) BONDS**  
**For the Fiscal Year Ended June 30, 2013**

	<b>State Board of Education (SBE) Bond Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
State:				
CO and DS Withheld for SBE/COBI Bonds	\$ 1,451,939	\$ 1,406,027	\$ 1,406,028	\$
Other State Sources		6,143	6,143	
Total State	1,451,939	1,412,170	1,412,171	
<b>Total Revenues</b>	<b>1,451,939</b>	<b>1,412,170</b>	<b>1,412,171</b>	
<b>EXPENDITURES</b>				
Debt Service:				
Principal	1,145,000	1,145,000	1,145,000	
Interest and Fiscal Charges	306,939	301,653	301,653	
<b>Total Expenditures</b>	<b>1,451,939</b>	<b>1,446,653</b>	<b>1,446,653</b>	
<b>Deficiency of Revenues Over Expenditures</b>		<b>(34,483)</b>	<b>(34,482)</b>	
<b>Net Change in Fund Balances</b>		<b>(34,483)</b>	<b>(34,482)</b>	
Fund Balances, July 1, 2012	174,692	174,692	174,692	
<b>Fund Balances, June 30, 2013</b>	<b>\$ 174,692</b>	<b>\$ 140,209</b>	<b>\$ 140,210</b>	<b>\$</b>



## **Capital Projects Funds**

The capital projects funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings or additions to existing buildings, or for major renovation projects. Specific funding sources included herein are:

### **Major Capital Projects Funds**

**Capital Projects - Other Fund – To account for and report on funds received from various sources designated for construction and maintenance of schools.**

### **Nonmajor Capital Projects Funds**

**Local Capital Improvement Fund - To account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, and debt service payments on certificates of participation.**

**Capital Outlay and Debt Service Fund – To account for and report on the excess dollars received through the State's Capital Outlay/Debt Service (CO/DS) program, used for construction and maintenance of schools.**

**Public Education Capital Outlay Fund – To account for and report on funds received from the State for the construction and maintenance of schools.**

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**CAPITAL PROJECTS FUND - LOCAL CAPITAL IMPROVEMENT**  
**For the Fiscal Year Ended June 30, 2013**

	<b>Local Capital Improvement Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Local:				
Property Taxes	\$ 21,576,981	\$ 21,518,559	\$ 21,518,559	\$
Interest Income		2,399	2,399	
Total Local	<u>21,576,981</u>	<u>21,520,958</u>	<u>21,520,958</u>	
<b>Total Revenues</b>	<u>21,576,981</u>	<u>21,520,958</u>	<u>21,520,958</u>	
<b>EXPENDITURES</b>				
Current - Education:				
Facility Services:				
Furniture, Fixtures, and Equipment	529,476	881,079	609,785	271,294
Improvements Other Than Buildings	140,045	506,573	79,311	427,262
Remodeling and Renovations	2,829,349	3,771,339	2,194,973	1,576,366
Computer Software	127,749	375,394	298,251	77,143
Total Facility Services	<u>3,626,619</u>	<u>5,534,385</u>	<u>3,182,320</u>	<u>2,352,065</u>
Fixed Capital Outlay:				
Facilities Acquisition and Construction:				
Buildings and Fixed Equipment	553	149,717	149,717	
Furniture, Fixtures, and Equipment	2,617,521	1,900,986	853,558	1,047,428
Motor Vehicles	4,595,186	4,652,064	2,096,890	2,555,174
Improvements Other Than Buildings	194,108	277,913	83,575	194,338
Remodeling and Renovations	16,344	93,845	77,502	16,343
Computer Software	652,520	452,357	7,200	445,157
Total Facilities Acquisition and Construction	<u>8,076,232</u>	<u>7,526,882</u>	<u>3,268,442</u>	<u>4,258,440</u>
<b>Total Expenditures</b>	<u>11,702,851</u>	<u>13,061,267</u>	<u>6,450,762</u>	<u>6,610,505</u>
<b>Excess of Revenues Over Expenditures</b>	<u>9,874,130</u>	<u>8,459,691</u>	<u>15,070,196</u>	<u>6,610,505</u>
<b>Other Financing Uses</b>				
Transfers Out	<u>(16,100,316)</u>	<u>(15,452,965)</u>	<u>(15,452,965)</u>	
<b>Total Other Financing Uses</b>	<u>(16,100,316)</u>	<u>(15,452,965)</u>	<u>(15,452,965)</u>	
<b>Net Change in Fund Balances</b>	<u>(6,226,186)</u>	<u>(6,993,274)</u>	<u>(382,769)</u>	<u>6,610,505</u>
Fund Balances, July 1, 2012	<u>16,145,953</u>	<u>16,145,953</u>	<u>16,145,953</u>	
<b>Fund Balances, June 30, 2013</b>	<u>\$ 9,919,767</u>	<u>\$ 9,152,679</u>	<u>\$ 15,763,184</u>	<u>\$ 6,610,505</u>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**CAPITAL PROJECTS FUND - CAPITAL OUTLAY AND DEBT SERVICE**  
**For the Fiscal Year Ended June 30, 2013**

	<i>Capital Outlay and Debt Service Fund</i>			<i>Variance with Final Budget - Positive (Negative)</i>
	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
State:				
CO and DS Distribution	\$ 200,000	\$ 184,231	\$ 184,231	\$
Other State Sources		15,228	15,228	
Total State	200,000	199,459	199,459	
<b>Total Revenues</b>	200,000	199,459	199,459	
<b>EXPENDITURES</b>				
Current - Education:				
Facility Services:				
Improvements Other Than Buildings	25,145	25,145		25,145
Remodeling and Renovations	653,352	653,352	44,497	608,855
Total Facility Services	678,497	678,497	44,497	634,000
Fixed Capital Outlay:				
Facilities Acquisition and Construction:				
Improvements Other Than Buildings	11,289	11,289		11,289
Total Facilities Acquisition and Construction	11,289	11,289		11,289
Debt Service:				
Dues and Fees		864	864	
Total Debt Service		864	864	
<b>Total Expenditures</b>	689,786	690,650	45,361	645,289
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(489,786)	(491,191)	154,098	645,289
<b>Net Change in Fund Balances</b>	(489,786)	(491,191)	154,098	645,289
Fund Balances, July 1, 2012	883,521	883,521	505,476	
<b>Fund Balances, June 30, 2013</b>	<u>\$ 393,735</u>	<u>\$ 392,330</u>	<u>\$ 659,574</u>	<u>\$ 645,289</u>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
CAPITAL PROJECTS FUND - PUBLIC EDUCATION CAPITAL OUTLAY  
For the Fiscal Year Ended June 30, 2013**

	<i>Public Education Capital Outlay Fund</i>			<i>Variance with Final Budget - Positive (Negative)</i>
	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	
	<i>Original</i>	<i>Final</i>		
<b>REVENUES</b>				
State:				
Public Education Capital Outlay				
Total State				
<b>Total Revenues</b>				
<b>EXPENDITURES</b>				
Current - Education:				
Facility Services:				
Remodeling and Renovations	\$ 201,142	\$ 202,924	\$ 202,591	\$ 333
Total Facility Services	201,142	202,924	202,591	333
<b>Total Expenditures</b>	201,142	202,924	202,591	333
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(201,142)	(202,924)	(202,591)	333
<b>Net Change in Fund Balances</b>	(201,142)		(202,591)	333
Fund Balances, July 1, 2012			202,924	
<b>Fund Balances, June 30, 2013</b>	<u>\$</u>	<u>\$</u>	<u>\$ 333</u>	<u>\$ 333</u>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**CAPITAL PROJECTS FUND - OTHER CAPITAL PROJECTS**  
**For the Fiscal Year Ended June 30, 2013**

	<b>Other Capital Projects Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
State:				
Charter School Capital Outlay	\$ 290,504	\$ 296,026	\$ 296,026	\$
Total State	290,504	296,026	296,026	
Local:				
Sales Taxes	20,000,000	20,944,666	20,944,666	
Interest Income		34,017	34,017	
Total Local	20,000,000	20,978,683	20,978,683	
<b>Total Revenues</b>	<b>20,290,504</b>	<b>21,274,709</b>	<b>21,274,709</b>	
<b>EXPENDITURES</b>				
Current - Education:				
Facility Services:				
Furniture, Fixtures, and Equipment	145,480	1,103,200	129,224	973,976
Improvements Other Than Buildings	373,649	672,564	154,577	517,987
Remodeling and Renovations	19,472,004	20,425,668	5,567,574	14,858,094
Computer Software	1,448	1,448		1,448
Total Facility Services	19,992,581	22,202,880	5,851,375	16,351,505
Fixed Capital Outlay:				
Facilities Acquisition and Construction:				
Buildings and Fixed Equipment	55,707,419	55,553,161	2,856,564	52,696,597
Furniture, Fixtures, and Equipment	226,288	1,169,127	80,297	1,088,830
Land	1,218,000	1,218,000		1,218,000
Improvements Other Than Buildings	2,537,610	2,387,802	1,120,427	1,267,375
Remodeling and Renovations	805,456	475,270	93,894	381,376
Total Facilities Acquisition and Construction	60,494,773	60,803,360	4,151,182	56,652,178
<b>Total Expenditures</b>	<b>80,487,354</b>	<b>83,006,240</b>	<b>10,002,557</b>	<b>73,003,683</b>
<b>Deficiency of Revenues Over Expenditures</b>	<b>(60,196,850)</b>	<b>(61,731,531)</b>	<b>11,272,152</b>	<b>73,003,683</b>
<b>Other Financing Sources (Uses)</b>				
Sale of Fixed Assets		924,408	924,408	
Transfers In		700,262	700,262	
Transfers Out	(290,504)	(296,026)	(296,026)	
<b>Total Other Financing Sources (Uses)</b>	<b>(290,504)</b>	<b>1,328,644</b>	<b>1,328,644</b>	
<b>Net Change in Fund Balances</b>	<b>(60,487,354)</b>	<b>(60,402,887)</b>	<b>12,600,796</b>	<b>73,003,683</b>
Fund Balances, July 1, 2012	66,665,828	66,665,828	66,665,828	
<b>Fund Balances, June 30, 2013</b>	<b>\$ 6,178,474</b>	<b>\$ 6,262,941</b>	<b>\$ 79,266,624</b>	<b>\$ 73,003,683</b>

## **Internal Service Funds**

**Internal service funds are nonmajor proprietary funds and are reported as Governmental-Type Activities. They are used to account for the financing of goods or services provided by one department to other departments within the District on a cost-reimbursement basis. The following funds are included in the internal service funds:**

**Risk Management Fund – To account for and report on funds received for and used by the District’s self-insured property, casualty, liability, and workers’ compensation program.**

**Employee Benefit Trust Fund – To account for and report on funds received for and used to pay for life, health, and dental insurance issued under the District’s self-insurance program.**

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PROPRIETARY FUNDS - ALL INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
*June 30, 2013*

	<b>Governmental Activities</b>		
	<b>Proprietary Funds - Internal Service Funds</b>		
	<b>Self-Insurance</b>		
	<b>Risk Management Fund</b>	<b>Employee Benefit Trust Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Current Assets:			
Cash and Cash Equivalents	\$ 25,616,769	\$ 15,880,369	\$ 41,497,138
Accounts Receivable	46,323		46,323
Due from Other Funds	966		966
<b>TOTAL ASSETS</b>	<b>25,664,058</b>	<b>15,880,369</b>	<b>41,544,427</b>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts Payable	3,120	11,861	14,981
Due to Other Funds	1,837,813	2,698,482	4,536,295
Unearned Revenue		3,442,384	3,442,384
<b>Total Current Liabilities</b>	<b>1,840,933</b>	<b>6,152,727</b>	<b>7,993,660</b>
Long-Term Liabilities:			
Portion Due Within One Year:			
Estimated Insurance Claims Payable	3,548,230	3,314,499	6,862,729
Portion Due After One Year:			
Estimated Insurance Claims Payable	20,274,895		20,274,895
<b>Total Long-Term Liabilities</b>	<b>23,823,125</b>	<b>3,314,499</b>	<b>27,137,624</b>
<b>Total Liabilities</b>	<b>25,664,058</b>	<b>9,467,226</b>	<b>35,131,284</b>
<b>NET POSITION</b>			
Restricted for Employee Benefits		6,413,143	6,413,143
<b>Total Net Position</b>	<b>\$</b>	<b>\$ 6,413,143</b>	<b>\$ 6,413,143</b>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PROPRIETARY FUNDS - ALL INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES,**  
**AND CHANGES IN FUND NET POSITION**  
**For the Fiscal Year Ended June 30, 2013**

	<b>Governmental Activities</b>		
	<b>Proprietary Funds - Internal Service Funds</b>		
	<b>Self-Insurance</b>		
	<b>Risk Management Fund</b>	<b>Employee Benefit Trust Fund</b>	<b>Total</b>
<b>OPERATING REVENUES</b>			
Premium Revenues	\$ 3,957,567	\$ 40,104,463	\$ 44,062,030
Other		292,507	292,507
<b>Total Operating Revenues</b>	<b>3,957,567</b>	<b>40,396,970</b>	<b>44,354,537</b>
<b>OPERATING EXPENSES</b>			
Salaries	210,814	237,095	447,909
Employee Benefits	49,530	63,650	113,180
Purchased Services	459,638	3,832,803	4,292,441
Energy Services	4,970	3,450	8,420
Material and Supplies	3,895	5,281	9,176
Capital Outlay		4,802	4,802
Insurance Claims	3,228,311	30,990,550	34,218,861
Other	409	2,183,270	2,183,679
<b>Total Operating Expenses</b>	<b>3,957,567</b>	<b>37,320,901</b>	<b>41,278,468</b>
<b>Operating Income</b>		<b>3,076,069</b>	<b>3,076,069</b>
<b>NONOPERATING REVENUES</b>			
Interest		22,948	22,948
<b>Total Nonoperating Revenues</b>		<b>22,948</b>	<b>22,948</b>
Income (Loss) Before Transfers		3,099,017	3,099,017
Transfers out		(700,262)	(700,262)
<b>Change in Net Position</b>		<b>2,398,755</b>	<b>2,398,755</b>
Total Net Position, July 1, 2012		4,014,388	4,014,388
<b>Total Net Position, June 30, 2013</b>	<b>\$</b>	<b>\$ 6,413,143</b>	<b>\$ 6,413,143</b>



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PROPRIETARY FUNDS - ALL INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**For the Fiscal Year Ended June 30, 2013**

	<b>Governmental Activities</b>		
	<b>Proprietary Funds - Internal Service Funds</b>		
	<b>Self-Insurance</b>		
	<b>Risk Management Fund</b>	<b>Employee Benefit Trust Fund</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from Board Funds and Participants	\$ 3,984,677	\$ 40,560,912	\$ 44,545,589
Cash Payments to Suppliers for Goods and Services	(465,791)	(6,027,142)	(6,492,933)
Cash Payments to Employees for Services	(260,345)	(300,744)	(561,089)
Cash Payments for Insurance Claims	(1,401,609)	(29,835,783)	(31,237,392)
<b>Net Cash Provided by Operating Activities</b>	<b>1,856,932</b>	<b>4,397,243</b>	<b>6,254,175</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers To Other Funds		(700,262)	(700,262)
<b>Net Cash (Used) by Noncapital Financing Activities</b>		<b>(700,262)</b>	<b>(700,262)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Income		22,948	22,948
<b>Net Cash Provided by Investment Activities</b>		<b>22,948</b>	<b>22,948</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>1,856,932</b>	<b>3,719,929</b>	<b>5,576,861</b>
Beginning Cash and Cash Equivalents	23,759,837	12,160,440	35,920,277
<b>Ending Cash and Cash Equivalents</b>	<b>\$ 25,616,769</b>	<b>\$ 15,880,369</b>	<b>\$ 41,497,138</b>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>			
Operating Income		\$ 3,076,069	\$ 3,076,069
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Changes in Assets and Liabilities:			
Decrease in Accounts Receivable	\$ 16,965	122,671	139,636
Decrease in Due From Other Funds	10,145		10,145
Increase in Accounts Payable	3,120	2,464	5,584
Increase in Due to Other Funds	1,837,813	2,697,546	4,535,359
Increase in Unearned Revenue		41,272	41,272
Decrease in Estimated Insurance Claims Payable	(11,111)	(1,542,779)	(1,553,890)
<b>Total Adjustments</b>	<b>1,856,932</b>	<b>1,321,174</b>	<b>3,178,106</b>
<b>Net Cash Provided by Operating Activities</b>	<b>\$ 1,856,932</b>	<b>\$ 4,397,243</b>	<b>\$ 6,254,175</b>

## **Agency Funds**

**Agency funds are fiduciary funds and are used to account for resources held by the District in a trustee capacity or as an agent for individuals or private organizations. These resources include student and club activities funds that are held in trust for student, athletic, class, club activities, etc., and a voluntary employee benefits program.**

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
*June 30, 2013*

	<u>Total</u>	<u>Agency Funds Student and Club Activities</u>	<u>Employee Benefits</u>
<b>ASSETS</b>			
Cash	\$ 3,222,926	\$ 2,693,206	\$ 529,720
<b>LIABILITIES</b>			
Internal Accounts Payable	2,693,206	2,693,206	
Payroll Deductions and Withholdings	529,720		529,720
Total Liabilities	\$ 3,222,926	\$ 2,693,206	\$ 529,720

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS - AGENCY FUNDS**  
**June 30, 2013**

	<b>Student and Club Activities</b>			<b>June 30, 2013</b>
	<b>June 30, 2012</b>	<b>Additions</b>	<b>Deletions</b>	
<b>Assets</b>				
Cash	\$ 2,711,166	\$ 6,991,682	\$ 7,009,642	\$ 2,693,206
<b>Liabilities</b>				
Internal Accounts Payable	\$ 2,711,166	\$ 6,991,682	\$ 7,009,642	\$ 2,693,206
Total Liabilities	\$ 2,711,166	\$ 6,991,682	\$ 7,009,642	\$ 2,693,206

	<b>Employee Benefits Program</b>			<b>June 30, 2013</b>
	<b>June 30, 2012</b>	<b>Additions</b>	<b>Deletions</b>	
<b>Assets</b>				
Cash	\$ 536,540	\$ 829,195	\$ 836,015	\$ 529,720
<b>Liabilities</b>				
Payroll Deductions and Withholdings	536,540	\$ 829,195	836,015	529,720
Total Liabilities	\$ 536,540	\$ 829,195	\$ 836,015	\$ 529,720

	<b>Total</b>			<b>June 30, 2013</b>
	<b>June 30, 2012</b>	<b>Additions</b>	<b>Deletions</b>	
<b>Assets</b>				
Cash	\$ 3,247,706	\$ 7,820,877	\$ 7,845,657	\$ 3,222,926
<b>Liabilities</b>				
Internal Accounts Payable	2,711,166	6,991,682	7,009,642	2,693,206
Payroll Deductions and Withholdings	536,540	829,195	836,015	529,720
Total Liabilities	\$ 3,247,706	\$ 7,820,877	\$ 7,845,657	\$ 3,222,926

### **Discretely Presented Component Units**

The component units' columns in the basic financial statements, include the financial data of the District's discretely presented component units.

### **Nonmajor Discretely Presented Component Units**

The Escambia County Public Schools Foundation for Excellence, Inc. (Foundation) is a not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to raise funds, receive, hold, invest, and administer property and to make expenditures for the benefit of the District. Section 1001.453, Florida Statutes, requires the Foundation to be authorized and approved by the District. The stated mission of the Foundation is to enhance the quality of education in Escambia County Public Schools through raising and distributing funds and in-kind contributions, fostering involvement in the public schools by business and community, and by providing recognition and rewards for outstanding contributions to and performance within the public school system. The Foundation is considered to be a component unit of the District because the District must approve all members of the Foundation's board and the District has the ability to impose its will on the Foundation. It is considered to be a discretely presented component unit because the two boards are not the same.

Escambia Charter School, Inc., Beulah Academy of Science, Inc., Byrneville Elementary School, Inc., Jacqueline Harris Preparatory Academy, A.A. Dixon Charter School of Excellence, Pensacola Beach Elementary School, Inc., Newpoint Pensacola Academy Middle School, and Newpoint Pensacola Academy High School, (Charter Schools) are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. These eight charter schools operate under charters approved by their sponsor, the Board, and are considered to be component units of the District since they cannot levy taxes and are fiscally dependent on the District to levy taxes for their support.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF NET POSITION**  
**COMPONENT UNITS**  
**June 30, 2013**

	<b>Charter Schools</b>				
	<i>Beulah Academy of Science, Inc.</i>	<i>Jacqueline Harris Preparatory Academy</i>	<i>Pensacola Beach Elementary School, Inc.</i>	<i>Escambia Charter School, Inc.</i>	<i>A. A. Dixon Charter School of Excellence, Inc.</i>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 776,330	\$ 86,834	\$ 908,744	\$ 275,688	\$ 27,363
Accounts Receivable		1,327	176,011		4,416
Deposits Receivable		1,016			
Prepaid Items	13,013		9,126	17,548	14,175
Due from Other Agencies		8,858		5,657	
Capital Assets:					
Non-Depreciable Capital Assets	428,690				
Depreciable Capital Assets, Net	1,638,928	259,255	1,252,972	230,881	10,400
<b>Total Assets</b>	<b>\$ 2,856,961</b>	<b>\$ 357,290</b>	<b>\$ 2,346,853</b>	<b>\$ 529,774</b>	<b>\$ 56,354</b>
<b>LIABILITIES</b>					
Accounts Payable and Other Current Liabilities	\$ 3,554	\$ 8,518	\$ 19,261	\$ 16,908	\$ 65,260
Non-Current Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	102,113	57,151		6,535	37,059
Obligations Under Capital Leases	1,828			3,617	
Bonds Payable				5,838	
Compensated Absences Payable			9,760		
Portion Due or Payable After One Year:					
Notes Payable	740,444	30,327		9,190	
Obligations Under Capital Leases	3,246			10,761	
Compensated Absences Payable			15,368		
<b>Total Liabilities</b>	<b>851,185</b>	<b>95,996</b>	<b>44,389</b>	<b>52,849</b>	<b>102,319</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	1,219,987	171,777	1,252,972	211,539	10,400
Restricted for:					
Capital Projects			20,629		
Other Purposes - Other Required Carryover Programs	140,000				
Unrestricted	645,789	89,517	1,028,863	265,386	(56,365)
<b>Total Net Position - Component Units</b>	<b>2,005,776</b>	<b>261,294</b>	<b>2,302,464</b>	<b>476,925</b>	<b>(45,965)</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 2,856,961</b>	<b>\$ 357,290</b>	<b>\$ 2,346,853</b>	<b>\$ 529,774</b>	<b>\$ 56,354</b>

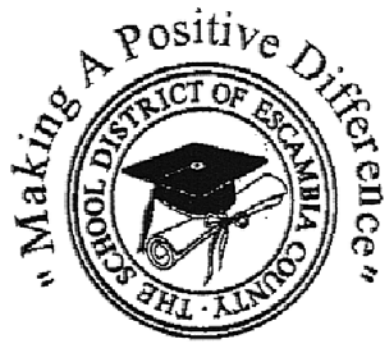
<b>Charter Schools</b>			<b>Total Charter Schools</b>	<b>The Escambia County Public Schools Foundation for Excellence, Inc.</b>	<b>Total Component Units</b>
<b>Newpoint Pensacola Academy Middle School</b>	<b>Newpoint Pensacola Academy High School</b>	<b>Byrneville Elementary School, Inc.</b>			
\$ 2,994	\$ 1,546	\$ 824,467	\$ 2,903,966	\$ 470,023	\$ 3,373,989
			181,754	87,817	269,571
	1,035		2,051		2,051
18,000		1,260	73,122	69,634	142,756
32,418	26,173		73,106		73,106
			428,690		428,690
89,611	110,740	187,263	3,780,050	481	3,780,531
<u>\$ 143,023</u>	<u>\$ 139,494</u>	<u>\$ 1,012,990</u>	<u>\$ 7,442,739</u>	<u>\$ 627,955</u>	<u>\$ 8,070,694</u>
\$ 46,946	\$ 26,386	\$ 9,499	\$ 196,332	\$ 27,704	\$ 224,036
			202,858		202,858
			5,445		5,445
			5,838		5,838
		8,799	18,559		18,559
130,000	75,000		984,961		984,961
			14,007		14,007
		6,379	21,747		21,747
<u>176,946</u>	<u>101,386</u>	<u>24,677</u>	<u>1,449,747</u>	<u>27,704</u>	<u>1,477,451</u>
89,611	110,740	187,263	3,254,289		3,254,289
			20,629		20,629
			140,000		140,000
(123,534)	(72,632)	801,050	2,578,074	600,251	3,178,325
(33,923)	38,108	988,313	5,992,992	600,251	6,593,243
<u>\$ 143,023</u>	<u>\$ 139,494</u>	<u>\$ 1,012,990</u>	<u>\$ 7,442,739</u>	<u>\$ 627,955</u>	<u>\$ 8,070,694</u>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF ACTIVITIES - COMPONENT UNITS**  
For the Fiscal Year Ended June 30, 2013

<b>Functions/Programs</b>	<b>Beulah Academy of Science, Inc.</b>	<b>Jacqueline Harris Preparatory Academy</b>	<b>Pensacola Beach Elementary School, Inc.</b>	<b>Escambia Charter School, Inc.</b>	<b>A. A. Dixon Charter School, of Excellence, Inc.</b>
<b>Expenses:</b>					
Governmental Activities:					
Instruction	\$ 595,475	\$ 390,181	\$ 471,711	\$ 475,450	\$ 573,322
Pupil Personnel Services	2,611		9,410	39,216	2,712
Instructional Media Services	1,333		222	2,987	
Instruction and Curriculum Development Services			1,360	840	
Instructional Staff Training Services	800		395	299	
Instructional Related Technology			27,287		
Board of Education			37,845	435	65,838
General Administration					272,756
School Administration	276,732	263,981	159,659	7,467	
Facility Services	5,591		182,207	24,875	8,000
Fiscal Services	13,000	34,000	27,337	39,891	35,121
Food Services	163,594	9,648	114		13,546
Central Services	87,011	1,088		65,256	
Pupil Transportation Services	185,315	116,764	18,479	145,606	31,951
Operation of Plant	165,913	211,310	8,258	87,331	101,543
Maintenance of Plant	53,130	84,432	5,199	19,781	2,501
Community Services					16,608
Unallocated Expenses					
Unallocated Interest on Long-Term Debt	51,917	13,261		1,345	2,808
Unallocated Depreciation Expense					113,101
<b>Total Expenses</b>	<u>1,602,422</u>	<u>1,124,665</u>	<u>949,483</u>	<u>910,779</u>	<u>1,239,807</u>
<b>Program Revenues:</b>					
Charges for Services	56,435				
Operating Grants and Contributions	245,560	54,490	25,418	101,272	30,402
Capital Grants and Contributions		65,263	119,136		
<b>Total Program Revenues</b>	<u>301,995</u>	<u>119,753</u>	<u>144,554</u>	<u>101,272</u>	<u>30,402</u>
<b>Net Program Expense</b>	<u>(1,300,427)</u>	<u>(1,004,912)</u>	<u>(804,929)</u>	<u>(809,507)</u>	<u>(1,209,405)</u>
<b>General Revenues and Special Item:</b>					
Grants and Contributions Not Restricted to Specific Programs	1,435,208	1,017,903	855,196	647,723	1,102,087
Unrestricted Investment Earnings			12,886	887	
Miscellaneous	13,345	26,642	18,000	11,909	
<b>Total General Revenues and Special Item</b>	<u>1,448,553</u>	<u>1,044,545</u>	<u>886,082</u>	<u>660,519</u>	<u>1,102,087</u>
<b>Changes in Net Position</b>	148,126	39,633	81,153	(148,988)	(107,318)
Net Position, July 1, 2012	<u>1,857,650</u>	<u>221,661</u>	<u>2,221,311</u>	<u>625,913</u>	<u>61,353</u>
<b>Net Position, June 30, 2013</b>	<u>\$ 2,005,776</u>	<u>\$ 261,294</u>	<u>\$ 2,302,464</u>	<u>\$ 476,925</u>	<u>\$ (45,965)</u>

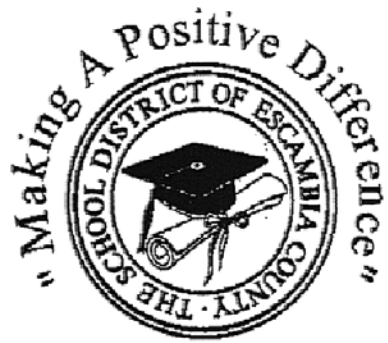


<i>Newpoint Pensacola Academy Middle School</i>	<i>Newpoint Pensacola Academy High School</i>	<i>Byrneville Elementary School, Inc.</i>	<i>Total Charter Schools</i>	<i>The Escambia County Public Schools Foundation for Excellence, Inc.</i>	<i>Total Component Units</i>
\$ 349,221	\$ 288,343	\$ 638,128	\$ 1,275,692	\$	\$ 1,275,692
38,422	9,606	613	48,641		48,641
	80	2,150	-		-
720	1,300	1,991	2,230		2,230
4,548	4,500		4,011		4,011
204,773	116,299		9,048		9,048
			321,072		321,072
132,972	102,097	162,484	-		-
201,000		3,338	397,553		397,553
18,513	10,966	17,500	204,338		204,338
18,408	12,030	11,380	46,979		46,979
		22,853	41,818		41,818
		57,634	22,853		22,853
		87,770	57,634		57,634
55,292	39,052	243	182,114		182,114
2,582	1,649		4,474		4,474
			-		-
			-		-
27,624	31,501		59,125	845,042	904,167
1,054,075	617,423	1,006,084	2,677,582	845,042	3,522,624
		11,326	11,326		11,326
32,328	47,780	18,531	98,639		98,639
			-		-
32,328	47,780	29,857	109,965		109,965
(1,021,747)	(569,643)	(976,227)	(2,567,617)	(845,042)	(3,412,659)
866,464	484,509	1,038,739	2,389,712	895,189	3,284,901
		5,989	5,989	1,582	7,571
4,025	3,911		7,936		7,936
870,489	488,420	1,044,728	2,403,637	896,771	3,300,408
(151,258)	(81,223)	68,501	(163,980)	51,729	(112,251)
117,335	119,331	919,812	1,156,478	548,522	1,705,000
\$ (33,923)	\$ 38,108	\$ 988,313	\$ 992,498	\$ 600,251	\$ 1,592,749



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# STATISTICAL SECTION



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## STATISTICAL SECTION

This part of the District School Board of Escambia County, Florida's comprehensive annual financial report presents detail information as a context for understanding what the information in the financial statements, notes disclosures and required supplementary information says about the Board's overall financial health.

<b>Contents</b>	<b>Page</b>
Financial Trends <i>These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.</i>	97
Revenue Capacity <i>These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.</i>	105
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	111
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.</i>	114
Operating Information <i>These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.</i>	117

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**NET POSITION BY COMPONENT - GOVERNMENT-WIDE**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**  
**(Unaudited)**

	<b>Fiscal Year Ending</b>		
	<b>June 30, 2004</b>	<b>June 30, 2005</b>	<b>June 30, 2006</b>
<b>Governmental Activities:</b>			
Net Investment in Capital Assets	\$ 154,090,375	\$ 163,801,365	\$ 165,456,952
Restricted	59,376,537	73,009,496	104,744,385
Unrestricted	<u>(20,340,709)</u>	<u>(22,151)</u>	<u>(4,437,218)</u>
Total Governmental Activities Net Position	<u>193,126,203</u>	<u>236,788,710</u>	<u>265,764,119</u>
<b>Business-Type Activities:</b>			
Net Investment in Capital Assets	486		
Restricted	2,213	9,518	
Unrestricted			9,504
Total Business-Type Activities Net Position	<u>2,699</u>	<u>9,518</u>	<u>9,504</u>
<b>Primary Government:</b>			
Net Investment in Capital Assets	154,090,861	163,801,365	165,456,952
Restricted	59,378,750	73,019,014	104,744,385
Unrestricted	<u>(20,340,709)</u>	<u>(22,151)</u>	<u>(4,427,714)</u>
Total Primary Government Net Position	<u>\$ 193,128,902</u>	<u>\$ 236,798,228</u>	<u>\$ 265,773,623</u>

Source: District Records

Fiscal Year Ending						
June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013
\$ 178,915,643	\$ 188,476,535	\$ 219,815,751	\$ 225,400,496	\$ 252,115,638	\$ 254,218,697	\$ 252,132,981
128,677,400	141,958,454	123,598,721	134,790,510	107,465,893	115,478,880	119,870,743
(5,337,670)	(8,743,741)	(8,902,576)	(3,287,909)	22,166,216	5,025,406	90,030
<u>302,255,373</u>	<u>321,691,248</u>	<u>334,511,896</u>	<u>356,903,097</u>	<u>381,747,747</u>	<u>374,722,983</u>	<u>372,093,754</u>
12,755						
<u>12,755</u>						
178,915,643	188,476,535	219,815,751	225,400,496	252,115,638	254,218,697	252,132,981
128,677,400	141,958,454	123,598,721	134,790,510	107,465,893	115,478,880	119,870,743
(5,324,915)	(8,743,741)	(8,902,576)	(3,287,909)	22,166,216	5,025,406	90,030
<u>\$ 302,268,128</u>	<u>\$ 321,691,248</u>	<u>\$ 334,511,896</u>	<u>\$ 356,903,097</u>	<u>\$ 381,747,747</u>	<u>\$ 374,722,983</u>	<u>\$ 372,093,754</u>

**DISTRICT SHOOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**CHANGES IN NET POSITION - GOVERNMENT-WIDE**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**  
**(Unaudited)**

	<b>Fiscal Year Ending</b>									
	<b>June 30, 2004</b>	<b>June 30, 2005</b>	<b>June 30, 2006</b>	<b>June 30, 2007</b>	<b>June 30, 2008</b>	<b>June 30, 2009</b>	<b>June 30, 2010</b>	<b>June 30, 2011</b>	<b>June 30, 2012</b>	<b>June 30, 2013</b>
<b>Primary Government:</b>										
<b>Expenses:</b>										
<b>Governmental Activities:</b>										
Instruction	\$ 155,887,571	\$ 166,893,196	\$ 184,674,639	\$ 200,035,407	\$ 210,699,076	\$ 205,755,887	\$ 205,951,789	\$ 209,265,786	\$ 197,679,286	\$ 202,319,715
Pupil Personnel Services	15,203,973	15,476,153	16,289,854	17,710,197	17,159,487	16,952,375	16,858,395	16,848,558	15,147,309	15,295,809
Instructional Media Services	4,963,139	4,821,902	5,471,588	5,877,497	5,591,263	5,302,170	4,761,283	4,772,147	4,223,246	4,170,561
Instruction and Curriculum Development Services	11,121,191	11,689,669	10,324,742	11,939,007	11,812,859	10,898,048	11,197,176	11,008,291	9,883,085	9,685,168
Instructional Staff Training Services	3,846,981	5,449,226	7,157,151	7,408,236	7,787,869	7,202,670	8,724,396	8,633,858	7,502,117	8,083,368
Instruction Related Technology			2,677,467	2,777,732	3,267,448	3,105,661	3,923,575	4,254,642	4,054,693	4,295,397
Board of Education	1,006,635	999,642	1,063,889	1,063,256	1,212,416	1,169,146	1,564,164	1,444,331	1,353,109	1,272,572
General Administration	2,006,341	2,100,671	1,741,746	1,369,805	1,525,336	1,609,860	3,003,731	2,653,708	1,518,541	1,581,664
School Administration	13,945,547	13,769,779	14,577,098	15,866,203	15,674,843	14,449,919	14,170,094	14,358,227	13,427,115	14,123,325
Facility Services	24,038,082	27,337,176	37,322,496	37,396,130	31,604,053	22,275,464	17,510,854	15,698,815	16,667,247	9,966,883
Fiscal Services	2,102,778	2,023,565	2,104,460	2,255,833	2,386,653	2,211,047	2,184,481	2,299,755	2,180,152	2,401,752
Food Service	16,563,724	16,988,160	18,021,854	18,952,187	18,578,045	18,394,973	18,879,371	18,486,692	20,414,794	21,199,498
Central Services	5,696,036	5,543,354	3,440,807	4,160,563	5,103,314	3,830,766	3,857,958	3,967,315	4,629,028	5,019,010
Pupil Transportation Services	14,997,131	14,984,538	15,593,018	17,173,433	17,894,762	18,143,178	17,537,020	18,863,979	18,651,437	19,359,259
Operation of Plant	21,494,975	22,312,201	23,119,212	27,270,568	28,308,033	27,722,642	28,935,143	28,489,116	28,363,047	27,069,683
Maintenance of Plant	9,738,735	22,204,545	19,020,854	13,854,263	11,875,929	11,125,532	10,704,965	11,255,993	10,749,457	11,641,163
Administrative Technology Services			3,670,920	3,712,180	3,813,897	3,719,871	3,681,151	3,781,038	3,891,979	3,911,729
Community Services	740,474	674,314	694,296	709,533	897,108	985,155	1,242,581	1,084,175	1,253,975	1,458,102
Interest on Long-Term Debt	4,454,513	3,771,756	3,181,513	3,650,125	3,251,291	2,876,984	2,843,124	2,643,630	2,404,644	2,105,728
Loss on Disposal of Capital Assets	1,281,080	1,126,173	1,006,503	3,653,313	334,149	1,123,337				
Unallocated Depreciation	8,803,524	8,924,399								
<b>Total Governmental Activities Expenses</b>	<b>317,892,430</b>	<b>347,090,419</b>	<b>371,154,107</b>	<b>396,835,468</b>	<b>398,777,831</b>	<b>378,854,685</b>	<b>377,531,251</b>	<b>379,810,056</b>	<b>363,994,261</b>	<b>364,960,386</b>
<b>Business-Type Activities:</b>										
Panhandle Management Development Network	85,300	46,637	47,785	65,894	8,000					
<b>Total Business-Type Activities Expenses</b>	<b>85,300</b>	<b>46,637</b>	<b>47,785</b>	<b>65,894</b>	<b>8,000</b>					
<b>Total Primary Government Expenses</b>	<b>317,977,730</b>	<b>347,137,056</b>	<b>371,201,892</b>	<b>396,901,362</b>	<b>398,785,831</b>	<b>378,854,685</b>	<b>377,531,251</b>	<b>379,810,056</b>	<b>363,994,261</b>	<b>364,960,386</b>
<b>Program Revenues:</b>										
<b>Governmental Activities:</b>										
<b>Charges for Services:</b>										
Instruction	1,249,100	1,213,461	1,163,378	1,186,281	1,221,058	1,146,218	1,394,372	1,344,462	1,302,174	1,040,440
Facility Services										33,888
Food Services	5,238,245	5,088,795	5,833,058	6,104,082	5,901,163	5,753,396	5,282,975	5,195,911	4,734,992	4,033,654
Transportation						457,021	415,479	262,892	437,998	256,127
Community Services										394,213
Operating Grants and Contributions	22,377,627	23,087,951	23,186,429	23,196,783	22,893,049	23,782,878	13,816,659	14,392,698	15,000,374	16,029,099
Capital Grants and Contributions	9,783,044	6,884,765	6,626,047	14,393,520	12,787,860	5,549,903	2,872,668	11,338,456	1,966,452	2,583,367
<b>Total Governmental Activities Program Revenues</b>	<b>38,648,016</b>	<b>36,274,972</b>	<b>36,808,912</b>	<b>44,880,666</b>	<b>42,803,130</b>	<b>36,689,416</b>	<b>23,782,153</b>	<b>32,534,419</b>	<b>23,441,990</b>	<b>24,370,788</b>

(Continued) (Continued) (Continued)



**DISTRICT SHOOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**CHANGES IN NET POSITION - GOVERNMENT-WIDE**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**  
**(Unaudited)**

	Fiscal Year Ending									
	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013
<b>Business-Type Activities:</b>										
Charges for Services	\$ 57,327	\$ 53,187	\$ 47,598	\$ 68,770	\$	\$	\$	\$	\$	\$
Total Business-Type Activities Program Revenues	57,327	53,187	47,598	68,770						
Total Primary Government Program Revenues	38,705,343	36,328,159	36,856,510	44,949,436	42,803,130	36,689,416	23,782,153	32,534,419	23,441,990	24,370,788
<b>Net (Expenses)/Revenues</b>										
Governmental Activities	(279,244,414)	(310,815,447)	(334,345,195)	(351,954,802)	(355,974,701)	(342,165,269)	(353,749,098)	(347,275,637)	(340,552,271)	(340,589,598)
Business-Type Activities	(27,973)	6,550	(187)	2,876	(8,000)					
Total Primary Government Net Expenses	(279,272,387)	(310,808,897)	(334,345,382)	(351,951,926)	(355,982,701)	(342,165,269)	(353,749,098)	(347,275,637)	(340,552,271)	(340,589,598)
<b>General Revenues and Other Changes in Net Position:</b>										
<b>Governmental Activities:</b>										
Property Taxes:										
Levied for Operational Purposes	63,387,027	69,965,606	65,457,064	81,045,039	85,413,366	97,379,871	106,137,711	99,288,288	92,658,245	89,803,524
Levied for Capital Projects	18,720,521	21,828,682	21,702,808	27,507,116	29,869,892	27,210,547	20,066,464	18,435,553	21,989,423	21,518,559
Local Sales Taxes	18,321,536	22,265,741	22,770,190	21,969,232	20,655,828	19,438,020	18,742,256	19,643,663	20,135,054	20,944,666
Grants and Contributions Not Restricted to Specific Programs	189,999,251	197,604,758	221,882,698	225,973,513	224,459,137	204,808,168	224,485,318	230,271,976	195,648,584	202,402,869
Unrestricted Investment Earnings	1,148,147	2,485,859	6,555,524	8,754,067	5,787,426	1,743,725	492,008	295,489	158,475	77,582
Miscellaneous	3,491,218	5,162,918	2,941,087	3,015,536	4,756,160	3,319,666	6,216,542	4,185,317	2,937,726	3,213,169
Loss Recoveries		35,164,391	22,011,233	20,181,553	4,464,012	1,085,919				
Transfers					4,755					
Total Governmental Activities	295,067,700	354,477,955	363,320,604	388,446,056	375,410,576	354,985,916	376,140,299	372,120,286	333,527,507	337,960,369
<b>Business-Type Activities:</b>										
Transfers					(4,755)					
Investment Earnings	196	269	173	375						
Total Business-Type Activities	196	269	173	375	(4,755)					
Total Primary Government General Revenues and Other Changes in Net Position	295,067,896	354,478,224	363,320,777	388,446,431	375,405,821	354,985,916	376,140,299	372,120,286	333,527,507	337,960,369
<b>Changes in Net Position:</b>										
Governmental Activities	15,823,286	43,662,508	28,975,409	36,491,254	19,435,875	12,820,647	22,391,201	24,844,649	(7,024,764)	(2,629,229)
Business-Type Activities	(27,777)	6,819	(14)	3,251	(12,755)					
Total Primary Government	\$ 15,795,509	\$ 43,669,327	\$ 28,975,395	\$ 36,494,505	\$ 19,423,120	\$ 12,820,647	\$ 22,391,201	\$ 24,844,649	\$ (7,024,764)	\$ (2,629,229)

Source: District Records

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**  
**(Unaudited)**

**Post-GASB 54**

	<b>Fiscal Year Ending</b>		
	<b>June 30, 2011</b>	<b>June 30, 2012</b>	<b>June 30, 2013</b>
<b>General Fund</b>			
Nonspendable	\$ 1,215,720	\$ 1,208,455	\$ 1,208,455
Restricted	9,184,279	13,311,648	9,106,284
Assigned	15,762,759	20,804,591	21,234,802
Unassigned	40,731,996	20,156,679	19,036,830
<b>Total General Fund</b>	<b>\$ 66,894,754</b>	<b>\$ 55,481,373</b>	<b>\$ 50,586,371</b>
<b>All Other Governmental Funds</b>			
Nonspendable	\$ 1,334,910	\$ 1,286,998	\$ 1,600,470
Restricted	92,954,183	95,657,391	106,024,402
<b>Total All Other Governmental Funds</b>	<b>\$ 94,289,093</b>	<b>\$ 96,944,389</b>	<b>\$ 107,624,872</b>

**Pre-GASB 54**

	<b>Fiscal Year Ending</b>			
	<b>June 30, 2004</b>	<b>June 30, 2005</b>	<b>June 30, 2006</b>	<b>June 30, 2007</b>
<b>General Fund</b>				
Reserved for:				
Encumbrances	\$ 2,831,554	\$ 20,015,372	\$ 12,727,760	\$ 11,191,867
State Categorical Programs	3,983,729	1,559,107	3,391,398	5,202,838
Inventories	1,390,954	1,205,985	1,319,469	1,356,364
Legal Restrictions				
Other Purposes	3,135,501	1,757,006	1,381,969	1,608,877
Unreserved	10,080,983	15,541,028	20,703,572	20,481,566
<b>Total General Fund</b>	<b>\$ 21,422,721</b>	<b>\$ 40,078,498</b>	<b>\$ 39,524,168</b>	<b>\$ 39,841,512</b>
<b>All Other Governmental Funds</b>				
Reserved for:				
Debt Service	\$	\$ 278,580	\$	\$
Encumbrances	13,208,781	3,599,895	12,308,154	13,303,247
Inventories	811,738	1,137,894	1,148,835	1,070,863
Unreserved, Reported in:				
Special Revenue Funds	5,068,701	4,284,110	4,604,630	4,426,188
Debt Service Funds	1,244,181	344,816	2,915,269	4,742,564
Capital Projects Funds	36,080,185	55,401,026	67,713,542	86,377,339
<b>Total All Other Governmental Funds</b>	<b>\$ 56,413,586</b>	<b>\$ 65,046,321</b>	<b>\$ 88,690,430</b>	<b>\$ 109,920,201</b>

Source: District Records

<b>Fiscal Year Ending</b>		
<b>June 30, 2008</b>	<b>June 30, 2009</b>	<b>June 30, 2010</b>
\$ 2,352,701	\$ 1,336,715	\$ 1,609,721
4,293,074	7,549,726	12,581,661
1,422,407	1,316,108	1,270,326
4,267,982	3,005,887	1,706,293
24,826,303	24,432,388	32,916,644
\$ 37,162,467	\$ 37,640,824	\$ 50,084,645

\$ 231,418	\$ 244,188	\$ 220,117
28,393,311	13,645,239	28,830,870
1,078,435	1,337,149	1,178,765
3,889,807	4,779,396	5,733,237
4,480,160	4,715,914	4,743,512
84,573,574	78,322,174	66,064,908
\$ 122,646,705	\$ 103,044,060	\$ 106,771,409

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**  
**(Unaudited)**

	<u>June 30, 2004</u>	<u>June 30, 2005</u>	<u>June 30, 2006</u>	<u>June 30, 2007</u>	<u>June 30, 2008</u>	<u>June 30, 2009</u>	<u>June 30, 2010</u>	<u>June 30, 2011</u>	<u>June 30, 2012</u>	<u>June 30, 2013</u>
<b>Revenues:</b>										
<b>Federal Direct:</b>										
Federal Impact, Current Operations	\$ 1,280,899	\$ 1,294,911	\$ 923,300	\$ 1,152,581	\$ 1,183,926	\$ 1,018,679	\$ 765,872	\$ 920,990	\$ 724,457	\$ 701,600
Reserve Officers Training Corps (ROTC)	392,036	415,085	453,665	417,065	409,098	413,473	435,838	433,570	424,206	435,608
Other Federal Direct Sources	1,371,359	480,964	311,764	962,300	772,319	694,217	1,277,879	1,848,880	2,033,007	2,494,810
<b>Total Federal Direct</b>	<b>3,044,294</b>	<b>2,190,960</b>	<b>1,688,729</b>	<b>2,531,946</b>	<b>2,365,343</b>	<b>2,126,369</b>	<b>2,479,589</b>	<b>3,203,440</b>	<b>3,181,670</b>	<b>3,632,018</b>
<b>Federal Through State and Local:</b>										
Food Service	11,124,757	11,355,676	11,318,091	11,671,718	11,410,831	11,578,098	13,479,986	14,045,674	14,682,599	15,386,860
Other Federal Through State and Local Sources	30,940,397	33,193,175	38,520,498	35,048,555	31,078,529	35,881,314	61,469,091	64,993,242	34,657,795	34,719,040
<b>Total Federal Through State and Local</b>	<b>42,065,154</b>	<b>44,548,851</b>	<b>49,838,589</b>	<b>46,720,273</b>	<b>42,489,360</b>	<b>47,459,412</b>	<b>74,949,077</b>	<b>79,038,916</b>	<b>49,340,394</b>	<b>50,105,900</b>
<b>State:</b>										
Florida Education Finance Program (FEFP)	131,516,738	126,838,697	139,867,238	137,022,162	119,465,949	112,591,939	109,426,496	110,995,559	105,659,076	113,112,565
Workforce Development	4,989,038	5,109,994	5,228,544	5,432,193	5,272,821	5,041,903	4,632,491	4,532,780	4,765,518	4,778,222
Adults with Disabilities	292,962	292,946	293,265	292,671	270,706	241,255	230,654	219,164	187,087	160,690
Categorical Educational Programs	26,188,898	33,566,532	42,949,749	52,103,260	72,989,150	58,145,077	44,610,770	42,556,763	42,960,100	43,640,836
Discretionary Lottery Funds	1,977,606	2,261,868	1,964,953	1,586,871	1,880,022	942,182	106,881	143,196	125,912	
CO and DS Distribution	181,261	175,119	171,673	191,946	383,269	259,043	228,989	179,241	155,363	184,231
CO and DS Withheld for SBE/COBI Bonds	1,398,835	1,414,448	1,409,332	1,384,081	1,270,660	1,377,051	1,383,223	1,408,787	1,449,634	1,427,398
Public Education Capital Outlay	3,746,833	4,215,818	4,200,190	5,493,269	6,231,986	3,264,046	821,950	2,262,924		
Classroom First Program										
School Infrastructure Trust										
Effort Index										
Class Size Reduction	4,385,854	969,616	660,491	6,995,090	4,061,135					
Food Service	423,314	394,459	371,017	371,943	367,566	360,688	336,673	347,024	317,775	301,994
Other State Sources	1,921,109	5,535,116	2,921,613	3,181,271	2,858,430	2,237,993	1,957,074	4,002,816	4,426,113	3,019,987
<b>Total State</b>	<b>177,022,448</b>	<b>180,774,613</b>	<b>200,038,065</b>	<b>214,054,757</b>	<b>215,051,694</b>	<b>184,461,177</b>	<b>163,735,201</b>	<b>166,648,254</b>	<b>160,046,578</b>	<b>166,625,923</b>
<b>Local:</b>										
Property Taxes	82,107,548	91,794,287	87,159,872	108,552,155	115,283,258	124,590,418	126,204,175	117,723,841	114,647,668	111,322,083
Charges for Food Service	5,238,245	5,088,796	5,833,058	6,104,082	5,901,163	5,753,396	5,282,976	5,195,911	4,734,991	4,033,654
Sales Taxes	18,321,536	22,265,741	22,770,190	21,969,232	20,655,828	19,438,020	18,742,256	19,643,663	20,135,054	20,944,666
Interest Income	1,049,558	2,225,860	5,855,365	7,854,187	5,232,574	1,683,864	453,046	281,179	141,013	55,362
Other Local Sources	4,740,319	5,022,851	4,104,466	4,201,818	5,976,239	4,922,904	6,201,739	5,423,005	4,289,095	4,440,036
<b>Total Local</b>	<b>111,457,206</b>	<b>126,397,535</b>	<b>125,722,951</b>	<b>148,681,474</b>	<b>153,049,062</b>	<b>156,388,602</b>	<b>156,884,192</b>	<b>148,267,599</b>	<b>143,947,821</b>	<b>140,795,801</b>
<b>Total Revenues</b>	<b>333,589,102</b>	<b>353,911,959</b>	<b>377,288,334</b>	<b>411,988,450</b>	<b>412,955,459</b>	<b>390,435,560</b>	<b>398,048,059</b>	<b>397,158,209</b>	<b>356,516,463</b>	<b>361,159,642</b>
<b>Expenditures:</b>										
<b>Current:</b>										
Instruction	156,391,058	170,618,643	181,014,101	194,003,980	204,278,206	198,766,964	198,539,780	199,014,371	189,523,811	188,948,849
Pupil Personnel Services	15,306,204	15,962,268	16,499,340	17,744,031	17,053,141	16,925,918	16,780,482	16,569,587	15,268,235	14,898,648
Instructional Media Services	4,982,034	4,953,218	5,556,320	5,866,894	5,461,659	5,271,893	4,700,758	4,594,243	4,142,086	4,039,942
Instruction and Curriculum										
Development Services	11,199,203	11,941,611	10,322,096	11,518,924	11,693,817	10,950,595	11,180,453	10,918,167	9,985,299	9,438,703
Instructional Staff Training Services	3,861,770	5,490,789	7,152,755	7,407,788	7,729,025	7,271,003	8,732,663	8,636,753	7,522,735	8,025,677
Instruction Related Technology (a)			2,531,278	2,777,316	2,814,699	2,725,577	3,468,362	3,742,020	3,551,024	3,855,314
Board of Education	1,010,844	1,018,539	898,235	1,062,728	1,206,764	1,157,359	1,543,620	1,413,818	1,325,749	1,236,702

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**  
**(Unaudited)**

	<u>June 30, 2004</u>	<u>June 30, 2005</u>	<u>June 30, 2006</u>	<u>June 30, 2007</u>	<u>June 30, 2008</u>	<u>June 30, 2009</u>	<u>June 30, 2010</u>	<u>June 30, 2011</u>	<u>June 30, 2012</u>	<u>June 30, 2013</u>
General Administration	\$ 2,006,576	\$ 2,116,662	\$ 1,749,728	\$ 1,360,405	\$ 1,504,389	\$ 1,621,018	\$ 2,963,753	\$ 2,545,919	\$ 1,405,283	\$ 1,558,318
School Administration	14,121,144	14,355,836	14,798,168	15,900,390	15,390,211	14,599,860	14,106,346	13,998,296	13,553,109	13,659,134
Facility Services	19,385,210	22,643,281	29,608,301	32,431,045	23,719,493	19,403,257	13,674,311	12,200,265	14,446,528	9,776,555
Fiscal Services	2,115,085	2,077,336	2,136,659	2,255,801	2,350,543	2,253,484	2,136,906	2,226,105	2,125,880	2,331,986
Food Service	16,599,856	17,059,157	17,712,161	18,687,353	18,262,744	17,937,965	18,256,402	17,787,701	19,800,947	20,180,916
Central Services	5,725,181	5,766,979	3,368,861	4,012,916	4,970,337	3,859,480	3,736,109	3,791,850	4,508,051	4,763,206
Pupil Transportation Services	14,030,520	14,263,018	14,588,532	15,868,321	16,496,816	16,637,566	15,783,172	16,556,430	16,865,818	16,134,634
Operation of Plant	21,530,190	22,520,423	23,246,435	27,282,271	28,281,523	27,700,704	28,862,677	28,290,543	28,074,548	26,741,413
Maintenance of Plant	9,759,126	22,408,399	17,443,160	12,293,035	11,547,704	10,806,804	10,268,080	10,813,898	10,196,603	10,985,410
Administrative Technology Services (a)			2,980,297	3,143,570	3,147,233	3,134,090	3,058,616	3,229,741	3,429,491	3,188,998
Community Services	740,476	674,314	694,296	709,533	896,030	985,155	1,239,929	1,081,523	1,251,320	1,446,291
<b>Fixed Capital Outlay:</b>										
Facilities Acquisition and Construction	13,510,274	12,417,729	11,629,269	24,593,503	21,385,160	38,905,555	15,875,764	33,036,849	11,405,823	7,643,361
Other Capital Outlay	3,292,953	4,858,396	4,746,264	3,768,805	3,174,288	2,451,582	3,080,669	2,949,474	1,723,958	2,191,130
<b>Debt Service:</b>										
Principal	6,816,652	8,658,207	4,477,131	4,455,384	4,434,860	4,541,769	4,380,125	4,221,187	4,213,595	4,498,680
Interest and Fiscal Charges	4,456,181	4,081,231	3,102,584	3,478,895	3,208,832	2,738,169	2,704,475	2,507,998	2,295,429	2,105,728
<b>Total Expenditures</b>	<b>326,840,537</b>	<b>363,886,036</b>	<b>376,255,971</b>	<b>410,622,888</b>	<b>409,007,454</b>	<b>410,645,767</b>	<b>385,073,452</b>	<b>400,126,738</b>	<b>366,615,322</b>	<b>357,649,595</b>
Excess (Deficiency) of Revenues Over Expenditures	6,748,565	(9,974,077)	1,032,363	1,365,562	3,948,005	(20,210,207)	12,974,607	(2,968,529)	(10,098,859)	3,510,047
<b>Other Financing Sources (Uses)</b>										
Notes Payable Issued	554,427									
Bonds Issued	742,516	369,633			1,295,000			225,000		
Refunding Bonds Issued			3,260,000						2,625,000	
Proceeds from Sale of Capital Assets	42,000				2,199		3,195,330		1,669,973	924,408
Loss Recoveries	4,018	36,517,919			4,750,744	1,085,919	1,233	7,474,473	45,345	650,765
Certificates of Participation Issued		22,725,000	20,000,000						1,124,561	
Refunding Certificates of Participation Issued		(23,172,965)								
Inception of Capital Lease										
Premiums on Long-Term Debt Issued			301,935		46,756			19,346	255,174	
Payment to Refunding Escrow Agent		823,002	(23,515,752)						(3,986,280)	
Transfers In	14,057,259	14,363,168	12,851,686	14,218,508	15,448,151	15,817,649	11,996,925	11,369,796	16,156,101	16,449,253
Transfers Out	(14,057,259)	(14,363,168)	(12,851,686)	(14,218,508)	(15,443,396)	(15,817,649)	(11,996,925)	(11,792,293)	(16,549,100)	(15,748,991)
<b>Total Other Financing Sources (Uses)</b>	<b>1,342,961</b>	<b>37,262,589</b>	<b>46,183</b>		<b>6,099,454</b>	<b>1,085,919</b>	<b>3,196,563</b>	<b>7,296,322</b>	<b>1,340,774</b>	<b>2,275,435</b>
Change in Fund Balances Before Extraordinary Items	8,091,526	27,288,512	1,078,546	1,365,562	10,047,459	(19,124,288)	16,171,170	4,327,793	(8,758,085)	5,785,482
Extraordinary Items			22,011,233	20,181,553						
Net Change in Fund Balances	8,091,526	27,288,512	23,089,779	21,547,115	10,047,459	(19,124,288)	16,171,170	4,327,793	(8,758,085)	5,785,482
Fund Balances, Beginning	69,744,782	77,836,308	105,124,820	128,214,599	149,761,714	159,809,173	140,684,885	156,856,054	161,183,847	152,425,762
Fund Balances, Ending	<u>\$ 77,836,308</u>	<u>\$105,124,820</u>	<u>\$ 128,214,599</u>	<u>\$ 149,761,714</u>	<u>\$ 159,809,173</u>	<u>\$ 140,684,885</u>	<u>\$ 156,856,055</u>	<u>\$ 161,183,847</u>	<u>\$ 152,425,762</u>	<u>\$ 158,211,244</u>
Debt Service as a Percentage of Noncapital Expenditures	3.64%	3.68%	2.11%	2.08%	1.99%	1.97%	1.94%	1.83%	1.83%	1.90%

(a) In fiscal year ending June 30, 2006, two new function/program expenditures classifications were established to report technology expenditures previously reported in central services.

Source: District Records

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**  
**(Unaudited)**

<b>Fiscal Year Ending</b>	<b>Property Tax</b>		<b>Sales Tax</b>	<b>Total</b>
	<b>General Purposes</b>	<b>Capital Projects</b>		
June 30, 2013	\$ 89,803,524	\$ 21,518,559	\$ 20,944,666	\$ 132,266,749
June 30, 2012	92,658,245	21,989,423	20,135,054	134,782,722
June 30, 2011	99,288,288	18,435,553	19,643,663	137,367,504
June 30, 2010	106,137,711	20,066,464	18,742,256	144,946,431
June 30, 2009	97,379,871	27,210,548	19,438,020	144,028,439
June 30, 2008	85,413,366	29,869,892	20,655,828	135,939,086
June 30, 2007	81,045,039	27,507,116	21,969,232	130,521,387
June 30, 2006	65,457,064	21,702,808	22,770,190	109,930,062
June 30, 2005	69,965,606	21,828,681	22,265,741	114,060,028
June 30, 2004	63,387,027	18,720,521	18,321,536	100,429,084

Source: District Records

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
(amounts expressed in thousands)  
(Unaudited)

Fiscal Year	Assessed Value			Total Assessed Value	Less: Exemptions	Total Taxable Value	Ratio of Taxable Value to Assessed Value	Total Direct Rate
	Real Property	Personal Property	Centrally Assessed Property					
2012-13	\$ 20,679,182	\$ 2,210,551	\$ 24,618	\$22,914,351	\$ 9,342,485	\$ 13,571,866	59.23%	7.758
2011-12	20,879,864	2,204,413	22,872	23,107,149	8,111,344	14,995,805	64.90%	7.821
2010-11	21,289,236	2,209,636	23,087	23,521,959	8,193,669	15,328,290	65.17%	7.860
2009-10	23,233,171	2,303,807	21,196	25,558,174	10,310,080	15,248,094	59.66%	7.860
2008-09	25,691,952	2,659,525	23,023	28,374,500	12,537,387	15,837,113	55.81%	7.720
2007-08	26,716,632	2,361,421	21,134	29,099,187	13,148,156	15,951,031	54.82%	7.720
2006-07	24,459,300	2,374,054	18,447	26,851,801	12,025,873	14,825,928	55.21%	7.894
2005-06	18,226,317	2,175,889	17,849	20,420,055	8,806,171	11,613,884	56.87%	8.033
2004-05	17,167,533	2,148,921	24,542	19,340,996	7,678,231	11,662,765	60.30%	8.410
2003-04	14,727,904	2,083,218	25,608	16,836,730	7,061,078	9,775,652	58.06%	8.788

Notes: Assessed values approximate estimated actual values.  
Tax rates per \$1,000 of assessed value.

Source: Escambia County Property Appraiser and Florida Department of Revenue

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PROPERTY TAX RATES**  
**DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
(per \$1,000 Assessed Valuation)  
(Unaudited)

	Fiscal Year			
	2003-04	2004-05	2005-06	2006-07
<b>Direct Rates:</b>				
District School Board:				
Local Required Effort	6.049	5.694	5.273	5.134
Discretionary Local	0.510	0.510	0.510	0.510
Supplemental Discretionary	0.229	0.206	0.250	0.250
Capital Improvement	2.000	2.000	2.000	2.000
<b>Total District School Board</b>	<b>8.788</b>	<b>8.410</b>	<b>8.033</b>	<b>7.894</b>
<b>Overlapping Rates:</b>				
Escambia County	8.756	8.756	8.756	8.756
Escambia County Municipal Service Taxing Unit	0.747	0.747	0.747	0.747
City of Pensacola	5.057	5.057	5.057	4.950
City of Pensacola Downtown Improvement Board	2.000	2.000	2.000	2.000
Northwest Florida Water Management	0.050	0.050	0.050	0.050
Town of Century	0.941	0.828	0.861	0.764

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Source: Escambia County Tax Collector



Fiscal Year						
2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	
4.960	5.286	5.612	5.631	5.573	5.510	
0.510	0.498	0.748	0.748	0.748	0.748	
0.250	0.250	0.250	0.250	0.000	0.000	
2.000	1.686	1.250	1.231	1.500	1.500	
<u>7.720</u>	<u>7.720</u>	<u>7.860</u>	<u>7.860</u>	<u>7.821</u>	<u>7.758</u>	
8.017	6.976	6.976	6.975	6.975	6.975	
0.685	0.685	0.685	0.685	0.685	0.685	
4.598	4.540	4.540	4.540	4.289	4.289	
2.000	2.000	2.000	2.000	2.000	2.000	
0.045	0.045	0.045	0.045	0.040	0.040	
0.781	0.823	0.905	0.905	0.905	0.905	

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT AND TEN YEARS AGO**  
**(amounts expressed in thousands)**  
**(Unaudited)**

	Fiscal Year					
	2012-13			2002-03		
Taxpayer	Rank	Assessed Value	Percentage of Total Assessed Value	Rank	Assessed Value	Percentage of Total Assessed Value
Gulf Power Company	1	\$ 501,407	3.65%	1	\$ 387,270	4.32%
International Paper Company*	2	354,583	2.58%	2	230,509	2.57%
Solutia, Inc. / Ascend Perf. Mat.	3	120,402	0.88%	3	170,014	1.90%
West Florida Medical Center	4	91,977	0.67%	5	75,727	0.85%
Bellsouth Telecommunication	5	68,083	0.50%	4	106,020	1.18%
Wal-Mart Stores	6	58,443	0.43%	7	46,236	0.52%
Simon Debartolo Group / Simon Property	7	34,527	0.25%	6	50,355	0.56%
Navy Federal Credit Union	8	67,284	0.49%			
CoxCom, Inc. (formerly Cox Cable)	9	38,241	0.28%	8	42,802	0.48%
Exxon Mobile Chemical	10	40,471	0.29%			
Armstrong World Industries				10	33,278	0.37%
Cordova Community				9	34,919	0.39%
<b>Totals</b>		<b>\$ 1,375,418</b>	<b>10.02%</b>		<b>\$ 1,177,130</b>	<b>13.14%</b>
Total Estimated Assessed Value - County		\$ 13,748,342			\$ 8,957,921	

\* Formerly known as Champion International Corporation

Source: Escambia County Clerk of Court

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

Fiscal Year	Total Tax Levy	Collected to End of Tax Year		Delinquent Collections	Collected in Fiscal Year	
		Current Tax Collections (1)	Percent of Levy		Total Collections (1)	Percent of Levy
2012-13	\$ 116,337,455	\$ 110,886,858	95.31%	\$ 435,225	\$ 111,322,083	95.69%
2011-12	119,882,566	114,257,815	95.31%	389,853	114,647,668	95.63%
2010-11	119,850,006	114,139,658	95.24%	3,584,183	117,723,841	98.23%
2009-10	124,479,688	114,199,954	91.74%	3,645,089	117,845,043	94.67%
2008-09	126,868,775	118,049,237	93.05%	873,145	118,922,382	93.74%
2007-08	123,128,068	113,579,256	92.24%	1,704,002	115,283,258	93.63%
2006-07	117,027,107	107,994,392	92.28%	557,763	108,552,155	92.76%
2005-06	93,284,933	86,860,563	93.11%	299,309	87,159,872	93.43%
2004-05	97,736,698	89,794,940	91.87%	1,999,347	91,794,287	93.92%
2003-04	85,893,371	81,307,409	94.66%	800,139	82,107,548	95.59%

Note: Property taxes become due and payable on November 1st of each year. A four percent (4%) discount is allowed if taxes are paid in November, with the discounts declining by one percent (1%) each month thereafter. Accordingly, taxes collected will never be 100% of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1st of each year. Accordingly, the majority of taxes are collected in the fiscal year levied.

(1) Net of allowable discounts

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Source: Escambia County Tax Collector

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

Fiscal Year	Governmental Activities (A)					Percentage of Personal Income (B)	Per Capita (B)
	Notes Payable	State Board of Education Bonds	Certificates of Participation	Capital Leases	Total Primary Government		
2012-13	\$	\$ 5,206,286	\$ 38,611,793	\$	\$ 43,818,079	0.391%	\$ 146
2011-12		6,410,159	42,016,050		48,426,209	0.449%	162
2010-11		7,479,885	45,087,833	77,967	52,645,685	0.488%	176
2009-10		8,298,895	48,028,536	379,304	56,706,735	0.551%	190
2008-09		9,291,284	50,840,714	1,038,229	61,170,227	0.594%	206
2007-08		10,233,673	53,536,829	2,024,988	65,795,490	0.640%	222
2006-07		9,764,305	56,131,879	3,076,029	68,972,213	0.689%	232
2005-06		9,240,982	58,719,369	4,070,281	72,030,632	0.752%	240
2004-05		11,532,666	60,195,842	5,397,412	77,125,920	0.872%	259
2003-04	4,050,000	12,007,890	60,780,000	6,725,619	83,563,509	1.001%	280

Source:

(A) District Records

(B) Total Primary Government Debt divided by Personal Income and Population.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**June 30, 2013**  
**(Unaudited)**

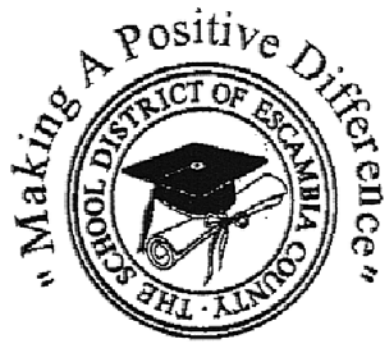
<b>Governmental Unit</b>	<b>State Board of Education (SBA) Bonded Debt Outstanding</b>	<b>Certificates of Participation Outstanding</b>	<b>Direct Debt</b>	
			<b>Total Debt Outstanding</b>	<b>Percentage Applicable to This Governmental Unit</b>
District School Board of Escambia County	\$ 5,206,286	\$ 38,611,793	\$ 43,818,079	100%

**Note:**

Overlapping debt is that debt of local governments and Escambia County which apply to property owners within the county. Not all overlapping debt applies to all county property owners. Municipality and county debt outstanding was not determined at June 30, 2013, as their fiscal years end on September 30. Consequently there is no data to report for the District's current fiscal year.

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Source: District Records



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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
 ANTICIPATED CAPITAL OUTLAY MILLAGE LEVY  
 REQUIRED TO COVER CERTIFICATES OF PARTICIPATION PAYMENTS  
 LAST TEN FISCAL YEARS  
 (Unaudited)**

<u>Fiscal Year</u>	<u>Taxable Assessed Value (A)</u>	<u>Annual Lease Payment</u>	<u>Millage Levy to Provide 1.00x Coverage (B)</u>
2012-13	\$ 14,984,015	\$ 5,136,131	.36 Mills
2011-12	15,328,183	4,941,173	.34 Mills
2010-11	15,248,094	4,945,453	.34 Mills
2009-10	15,932,352	4,944,814	.33 Mills
2008-09	16,435,046	4,948,369	.32 Mills
2007-08	15,951,031	5,108,002	.34 Mills
2006-07	14,825,928	5,205,952	.37 Mills
2005-06	11,613,884	4,543,929	.41 Mills
2004-05	11,662,765	5,068,083	.46 Mills
2003-04	9,775,652	5,206,808	.56 Mills

(A) Assessed value is in thousands.

(B) Millage rate calculated using 96% of the taxable assessed valuation.

Note: Capital lease arrangements financed by Certificates of Participation are not considered general obligation debt, as no specific property tax levy has been pledged.

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Source: District Records

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

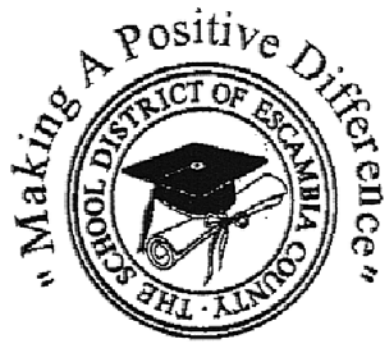
<u>Fiscal Year</u>	<u>Population (A)</u>	<u>Personal Income</u>	<u>Per Capita Personal Income (A)</u>	<u>Median Age (A)</u>	<u>Unemployment Rate (B)</u>
2012-13	301,120	\$ 11,554,576,640	\$ 38,372	38.30	6.7%
2011-12	299,511	11,211,595,263	37,433	37.40	8.7%
2010-11	299,114	10,782,162,358	36,047	37.00	10.2%
2009-10	297,964	10,299,721,588	34,567	38.40	10.5%
2008-09	297,015	9,999,604,005	33,667	35.00	9.9%
2007-08	296,854	10,285,694,246	34,649	36.80	5.5%
2006-07	297,393	10,010,545,773	33,661	36.90	3.8%
2005-06	300,395	9,578,394,970	31,886	37.40	3.4%
2004-05	298,339	8,844,856,333	29,647	36.60	3.6%
2003-04	298,225	8,351,492,900	28,004	36.00	3.5%
2002-03	296,603	7,851,971,219	26,473	35.00	4.0%

Sources:

- (A) Population, personal income, and per capita personal income were obtained from the United States Department of Commerce, Bureau of Economic Analysis and the University of Florida, Bureau of Economic and Business Research. Personal income was estimated for 2005 through 2009 based on historical growth.
- (B) Unemployment Rates were obtained from Florida Agency for Workforce Innovation, Office of Workforce Information Services, Labor Market Statistics.
- (C) Student enrollment was obtained from District records.



<u>Student Enrollment (C)</u>		<u>Government-wide Governmental Activities Expenses</u>		<u>Cost per Student</u>
40,340.18	\$	364,960,386	\$	9,047
40,119.02		363,994,261		9,073
39,657.75		379,810,056		9,577
40,049.39		377,531,252		9,427
40,259.01		378,854,685		9,410
41,077.67		398,777,831		9,708
42,025.33		396,835,468		9,443
42,590.86		371,154,107		8,714
42,994.68		347,090,419		8,073
43,054.84		317,892,430		7,383
42,854.79		310,621,547		7,248



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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
PRINCIPAL EMPLOYERS  
CURRENT AND TEN YEARS AGO  
(Unaudited)**

Employer	Fiscal Year					
	2012-13 <sup>(1)</sup>			2002-03 <sup>(1)</sup>		
	Employees	Rank	Percentage of Employment	Employees	Rank	Percentage of Employment
Local Government	15,119	1	11.79%	15,790	1	12.42%
Federal Government	7,223	2	5.63%	7,403	2	5.82%
Baptist Health Care	5,500	3	4.29%	3,470	5	2.73%
State of Florida	5,265	4	4.11%	5,970	3	4.70%
Sacred Heart Health System	5,000	5	3.90%	3,500	4	2.75%
Wal-Mart	3,385	6	2.64%			
Medical Center Clinic	2,200	7	1.72%			
Lakeview Center	2,000	8	1.56%	1,500	8	1.18%
University of West Florida	1,601	9	1.25%	2,267	6	1.78%
Gulf Power Company	1,424	10	1.11%	1,400	9	1.10%
Solutia, Inc. / Ascend Perf. Mat.				1,800	7	1.42%
West Florida Medical Center				1,200	10	0.94%
<b>Total</b>	<b>48,717</b>		<b>38.00%</b>	<b>44,300</b>		<b>34.84%</b>
Total employed within Pensacola MSA	128,244			127,140		

<sup>(1)</sup> Sources:

Pensacola Chamber of Commerce  
The HAAS Center, University of West Florida

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

	Placed in Service <sup>(1)</sup>	Square Footage <sup>(2)</sup>	Portables	Full-Time Equivalent Enrollment Data			
				2003-04	2004-05	2005-06	2006-07
<b>Elementary Schools/K-8</b>							
Allen Elementary	1956	82,902	1	596.64	613.09	618.52	617.09
Barrineau Park Elementary	1938	9,840					
Bellview Elementary	1950	91,723	4	745.70	699.93	685.92	743.83
Beulah Elementary	1980	89,786	18	611.20	667.95	734.86	700.59
Bibbs Elementary	1962	57,871		417.42	398.04	399.58	382.90
Blue Angels Elementary	1999	112,793	7	755.22	853.07	868.08	827.43
Bratt Elementary	1980	69,313	5	358.58	364.18	396.63	386.22
Brentwood Elementary	1937	61,735	10	463.05	492.61	587.61	530.61
Byrneville Elementary	1940	310	9				
Caro Elementary	1989	110,126	8	926.80	891.01	887.40	879.56
Carver/Century K-8	1958	61,793	1	348.40	374.45	335.40	264.63
Century Elementary	1958	31,663					
Cook Elementary	1997	119,728		693.42	648.74	555.05	591.80
Cordova Park Elementary	1962	85,651	8	514.85	574.30	642.20	625.75
Dixon Elementary	1954	45,495					
Edgewater Elementary	1962	51,663		429.00	395.52	383.38	360.03
Ensley Elementary	1959	62,282	10	451.65	469.49	436.56	363.17
Ferry Pass Elementary	1957	77,426	11	607.96	617.92	653.90	673.44
Global Learning Academy	2011	130,802					
Hallmark Elementary	1928	36,993	3	271.53	278.05	263.86	239.50
Holm Elementary	1999	110,183	2	644.60	623.70	614.43	556.81
Lincoln Park Elementary	1961	56,091	2	403.16	387.02	331.53	334.74
Lipscomb Elementary	1991	107,268	12	837.98	860.09	849.01	871.98
Longleaf Elementary	1975	88,455	3	665.02	633.21	680.08	769.00
McArthur Elementary	1975	85,242	11	619.68	668.64	719.04	712.59
Molino Elementary	1939	25,851					
Molino Park Elementary	2002	129,694		448.20	470.12	485.88	459.84
Montclair Elementary	1960	68,383	2	459.12	469.17	425.22	296.56
Myrtle Grove Elementary	1936	77,263	8	669.00	652.99	633.39	640.92
Navy Point Elementary	1954	79,369		493.12	456.96	406.44	393.96
Oakcrest Elementary	1956	65,708	11	492.27	454.23	471.65	430.76
Pensacola Beach Elementary	1977	10,310					
Pine Meadow Elementary	1960	76,748	10	719.78	724.56	752.94	796.95
Pleasant Grove Elementary	1948	65,857	7	574.92	562.84	602.22	620.28
Scenic Heights Elementary	1960	95,129	12	740.80	756.14	787.13	743.78
Semmes Elementary	1955	65,484		395.48	382.78	330.71	310.06
Sherwood Elementary	1958	77,292	1	543.74	515.51	529.47	530.79
Suter Elementary	1921	49,458	3	273.78	306.31	315.75	354.70
Warrington Elementary	1947	66,228	11	493.38	470.16	471.28	442.65
Weis Elementary	1990	111,524		626.12	573.82	555.32	516.72
West Pensacola Elementary	1955	69,757	10	564.06	511.51	476.21	481.45
Yniestra Elementary	1938	39,600	1	327.24	310.55	332.13	404.08
<b>Total Elementary Schools</b>			<b>201</b>	<b>19,182.87</b>	<b>19,128.66</b>	<b>19,218.78</b>	<b>18,855.17</b>
<b>Middle Schools</b>							
Bailey Middle School	1993	190,868	12	1,618.06	1,649.50	1,566.28	1,528.66
Bellview Middle School	1961	140,220	8	1,179.70	1,169.18	1,106.20	1,134.80
Brentwood Middle School	1955	88,445		878.90	885.04	869.20	818.79
Brown Barge Middle School <sup>(4)</sup>	1955	88,445	7	511.30	512.60	501.00	509.00
Brownsville Middle School	1955	106,664		733.07	740.50	605.70	524.30
Carver Middle School	1935	47,790					
Ferry Pass Middle School	1961	127,961	5	1,003.91	977.70	899.70	899.43
Ransom Middle School	1987	158,627	12	1,435.80	1,473.10	1,447.88	1,403.11
Ward Middle School	1945	82,541	2	407.50	392.05	383.50	443.00
Warrington Middle School	1953	127,637	6	838.30	796.06	721.50	617.20
Wedgewood Middle School	1964	85,650		713.30	663.90	541.00	555.60
Woodham Middle School	1964	215,596	4				
Workman Middle School	1962	128,638	10	905.81	898.10	827.90	788.13
<b>Total Middle Schools</b>			<b>66</b>	<b>10,225.65</b>	<b>10,157.73</b>	<b>9,469.86</b>	<b>9,222.02</b>

**Full-Time Equivalent Enrollment Data**

<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
633.18	590.63	582.19	652.44	628.36	632.13
762.67	722.02	730.25	672.10	698.00	746.50
724.57	767.96	817.78	844.84	887.80	896.00
344.17	336.40	328.55	242.86		
815.10	860.56	925.00	871.90	884.76	989.10
394.02	393.28	429.61	422.30	436.02	438.91
450.24	413.87	500.41	535.68	542.87	555.39
864.49	908.50	947.05	912.02	943.06	908.97
203.75	213.65				
588.18	608.90	623.68	658.59	628.50	635.72
673.04	658.14	676.26	659.22	713.52	677.22
350.82	350.87				
374.90	348.21	354.68	406.52	442.93	427.16
646.94	619.81	687.15	706.56	708.42	622.66
				780.06	753.14
241.43	225.34	212.56	210.84		
550.19	534.63	517.04	491.35	471.58	430.67
279.94	247.52	214.04	225.60	261.56	276.44
950.12	1,018.97	1,005.05	945.39	903.03	911.39
802.02	746.02	670.47	717.83	730.88	690.67
719.12	714.42	726.02	704.10	686.64	693.60
463.95	431.27	390.37	387.18	397.26	387.26
321.92	473.91	458.55	332.80	373.04	363.04
679.32	651.69	684.76	661.41	662.82	677.72
384.27	331.85	397.30	435.80	481.62	483.58
447.43	426.31	413.72	448.61	470.03	518.35
780.37	797.83	835.71	844.88	856.67	909.03
658.23	645.02	648.00	666.57	675.09	680.62
694.10	779.99	837.44	782.45	780.00	841.67
286.23	266.07	297.80	263.26	335.69	366.24
524.10	518.14	489.16	532.50	509.20	526.66
381.17	367.55	385.52	400.23	367.58	434.72
392.79	369.93	502.06	516.25	508.12	483.24
548.52	533.02	517.78	464.15	487.68	492.60
461.44	455.00	530.31	499.98	497.94	472.12
281.97	235.79	234.89	256.63		
<u>18,674.70</u>	<u>18,563.07</u>	<u>18,571.16</u>	<u>18,372.84</u>	<u>18,750.73</u>	<u>18,922.52</u>
1,504.05	1,488.20	1,453.50	1,479.60	1,406.93	1,400.90
1,192.10	1,099.50	1,060.30	1,107.60	1,071.40	1,110.69
631.00	652.71	634.00	617.50	610.70	620.99
880.80	894.56	873.37	946.00	889.82	980.71
1,365.31	1,325.81	1,310.05	1,312.30	1,356.40	1,360.09
458.50	461.49	519.31	480.00	465.58	461.33
892.00	854.80	850.71	731.11	727.70	705.79
1,012.60	928.50	924.90	912.63	853.80	805.80
850.02	866.11	867.10	936.43	921.42	1,008.49
<u>8,786.38</u>	<u>8,571.68</u>	<u>8,493.24</u>	<u>8,523.17</u>	<u>8,303.75</u>	<u>8,454.79</u>

(continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

	Placed in Service <sup>(1)</sup>	Square Footage <sup>(2)</sup>	Portables	Full-Time Equivalent Enrollment Data			
				2003-04	2004-05	2005-06	2006-07
<b>High Schools</b>							
Escambia High School	1958	277,591	8	1,670.17	1,691.66	1,683.69	1,743.04
West Florida High School of Advanced Technology	1967	338,380	12	955.95	1,224.82	1,244.51	1,245.00
Northview High School	1993	142,694		505.83	520.98	545.97	558.33
Pensacola High School	1949	283,755	5	1,621.61	1,547.76	1,509.07	1,404.95
Pine Forest High School	1974	230,033	15	1,515.58	1,478.21	1,498.28	1,520.34
Tate Senior High School	1950	283,254	3	1,927.44	1,936.94	1,945.50	2,071.28
Washington High School	1976	270,222	6	1,664.46	1,580.41	1,589.02	1,659.19
Woodham High School	1962	115,126		1,306.92	1,289.25	1,323.76	1,229.01
<b>Total High Schools</b>			<b>49</b>	<b>11,167.96</b>	<b>11,270.03</b>	<b>11,339.80</b>	<b>11,431.14</b>
<b>Special Centers</b>							
Judy Andrews Pre-K Center	1965	20,458					42.50
Clubbs Alternative Middle School	1938	35,459		173.00	177.00	156.00	122.00
Dixon Educational Center <sup>(5)</sup>	1954	45,495		190.00	180.50	166.50	
E-Seal Center	1992	36,527	5	119.00	125.76	99.50	97.55
Sid Nelson Community Learning	1956	56,836		133.46	108.37	129.15	107.35
McMillian Learning Center	1961	63,536	1	46.50	68.37	58.35	59.52
Program for Academically Talented Students (PATS)	1921	23,629					
Petree Center	1962	15,512					
George Stone Technical Center <sup>(3)</sup>	1967	219,913	5				
Escambia Westgate Center	1979	96,305		197.48	206.13	223.50	223.64
OASIS High School Preparatory Academy	1965					72.00	72.00
<b>Total Special Centers</b>			<b>11</b>	<b>859.44</b>	<b>866.13</b>	<b>905.00</b>	<b>724.56</b>
<b>Other Programs</b>							
Camelot	n/a	n/a	n/a				
District Administered Programs	n/a	n/a	n/a	154.53	147.89	165.07	151.92
Escambia County Jail	n/a	n/a	n/a	0.57	0.75	0.72	0.93
Escambia Juvenile Justice Center	n/a	n/a	n/a	92.00	79.50	77.50	103.49
Hospital & Homebound	n/a	n/a	n/a	20.97	17.11	16.19	18.22
Drug and Alcohol Residential Treatment Center (DAART)	n/a	n/a	n/a	15.50	14.50	13.50	17.00
Lakeview Center	n/a	n/a	n/a	47.50	46.50	43.50	40.50
Pensacola Boys Base	n/a	n/a	n/a	28.50	27.50	29.50	38.11
Escambia Bay Marine	n/a	n/a	n/a	77.00	74.50	75.50	75.98
Outward Bound	n/a	n/a	n/a	31.00	22.50	30.50	33.72
PACE Center for Girls	n/a	n/a	n/a	45.00	44.00	47.50	61.30
McKay Scholarships	n/a	n/a	n/a	180.50	191.50	191.50	130.50
Opportunity Scholarships	n/a	n/a	n/a	34.50	28.00	12.50	
<b>Total Other Programs</b>				<b>727.57</b>	<b>694.25</b>	<b>703.48</b>	<b>671.67</b>
<b>Charter Schools</b>							
A. A. Dixon Charter School of Excellence	n/a	n/a	n/a				
Beulah Academy of Science, Inc.	n/a	n/a	n/a	165.80	188.40	216.30	225.50
Byrneville Elementary School, Inc.	n/a	n/a	n/a	170.60	165.28	172.00	159.30
Capstone Academy	n/a	n/a	n/a		4.00	5.44	10.00
Escambia Charter School, Inc.	n/a	n/a	n/a	137.65	110.50	120.00	108.50
Dr. Ruby J. Gainer School for Reaching Your Dream	n/a	n/a	n/a	127.00	134.00	117.00	118.51
Gulf Coast Charter School	n/a	n/a	n/a				
Jacqueline Harris Preparatory Academy	n/a	n/a	n/a	156.80	158.50	192.50	179.50
Life Skills Center	n/a	n/a	n/a				204.01
Newpoint Academy	n/a	n/a	n/a				
Newpoint Pensacola	n/a	n/a	n/a				
Pensacola Beach Elementary School, Inc.	n/a	n/a	n/a	133.50	117.20	130.70	115.45
<b>Total Charter Schools</b>				<b>891.35</b>	<b>877.88</b>	<b>953.94</b>	<b>1,120.77</b>
<b>Total District</b>				<b>43,054.84</b>	<b>42,994.68</b>	<b>42,590.86</b>	<b>42,025.33</b>

<sup>(1)</sup> Original date that the school was placed in service. This date does not reflect additions, renovations, replacements or remodeling.

<sup>(2)</sup> Square footage is current, but does not include portables.

<sup>(3)</sup> The George Stone Center houses adult programs which do not generate Full-Time Enrollment (FTE).

<sup>(4)</sup> Brown-Barge moved to the former Brentwood Middle facility in 2007-08.

<sup>(5)</sup> Dixon Educational Center moved to the former Judy Andrews facility in 2006-07 and the name was changed to Judy Andrews Center.

Source: District Records

**Full-Time Equivalent Enrollment Data**

<b>2007-08</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>
1,920.58	1,895.15	1,873.29	1,811.94	1,786.06	1,646.34
1,284.46	1,300.88	1,296.67	1,279.41	1,249.58	1,245.51
551.61	546.10	552.65	541.38	540.27	535.95
1,483.93	1,532.93	1,641.12	1,607.20	1,611.19	1,571.52
1,958.50	1,833.24	1,876.25	1,744.28	1,702.56	1,729.23
1,967.59	1,909.05	1,955.85	1,928.49	1,884.06	1,969.99
1,875.50	1,691.68	1,634.31	1,591.01	1,609.95	1,623.54
<u>11,042.17</u>	<u>10,709.03</u>	<u>10,830.14</u>	<u>10,503.71</u>	<u>10,383.67</u>	<u>10,322.08</u>
47.50	44.00				
146.50	148.50	85.50			
		53.50	52.00	40.51	38.76
85.59	83.97	85.31			
122.10	143.75	154.24			
61.74	65.49	70.36	84.30	68.15	49.14
221.16	218.64	226.07	232.00	246.00	238.50
72.00	72.00				
<u>756.59</u>	<u>776.35</u>	<u>674.98</u>	<u>368.30</u>	<u>354.66</u>	<u>326.40</u>
			182.50	154.00	160.00
153.18	147.00	123.93	108.46	102.20	90.44
1.23	1.35	4.65	2.90	9.00	17.00
96.33	70.00	50.00	44.50	58.22	49.53
16.24	14.13	10.07	9.99	12.28	9.33
17.50	16.00	15.00	16.00	18.50	16.00
41.50	40.00	36.50	29.00	29.50	28.50
37.02	26.02	25.50	24.50	27.66	19.17
68.30	72.00	55.50	54.00	74.55	59.12
63.30	51.00	53.00	50.50	66.80	63.43
144.00	163.00	192.00	235.00	235.00	248.50
<u>638.60</u>	<u>600.50</u>	<u>566.15</u>	<u>757.35</u>	<u>787.71</u>	<u>761.02</u>
			220.30	156.50	160.00
239.20	261.70	261.60	261.30	282.90	282.60
162.70	166.80	178.60	161.40	157.10	158.80
13.50	18.82	24.84	25.93	21.51	25.50
121.50	130.50	126.00	107.50	126.50	114.00
109.88	113.50				
194.30	203.30	182.00	214.50	188.00	174.50
213.29				189.10	166.80
				81.50	91.03
124.86	143.76	140.68	141.45	135.45	138.26
<u>1,179.23</u>	<u>1,038.38</u>	<u>913.72</u>	<u>1,132.38</u>	<u>1,338.56</u>	<u>1,311.49</u>
<u>41,077.67</u>	<u>40,259.01</u>	<u>40,049.39</u>	<u>39,657.75</u>	<u>39,919.08</u>	<u>40,098.30</u>

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**NUMBER OF PERSONNEL**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

<b>Fiscal Year</b>	<b>(A) Instructional</b>	<b>(B) Administrative</b>	<b>(C) Support Services</b>	<b>Total</b>	<b>Ratio of Students (FTE) to Instructional Personnel</b>	<b>Ratio of Instructional Personnel to Administrators</b>
2012-13	3,074	141	1,849	5,064	12.62	21.80
2011-12	3,191	140	1,843	5,174	12.00	22.79
2010-11	3,269	141	1,912	5,322	11.71	23.18
2009-10	3,270	142	1,964	5,376	11.94	23.03
2008-09	3,371	145	2,022	5,538	11.59	23.25
2007-08	3,442	150	2,084	5,676	11.93	22.95
2006-07	3,421	152	2,192	5,765	12.28	22.51
2005-06	3,371	152	2,145	5,668	12.63	22.18
2004-05	3,301	148	2,128	5,577	13.02	22.30
2003-04	3,074	148	2,083	5,305	14.01	20.77

- (A) Classroom Teachers, Guidance/Psychologists, Exceptional Education Teachers, Media Specialists  
Other Professional Instructional Staff
- (B) Principals, Assistant Principals, Superintendent, Assistant Superintendent, Executive Directors,  
Directors, Managers, Coordinators
- (C) Paraprofessional, Bus Drivers, Monitors, Maintenance, Clerical, Etc.

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Source: District Records



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
TEACHERS' SALARIES  
LAST TEN FISCAL YEARS  
(Unaudited)**

<u>Fiscal Year</u>	<u>Minimum Range 10-Month Salary (a)</u>	<u>Maximum Range 10-Month Salary (a)</u>	<u>Average Teacher Salary</u>
2012-13	\$33,482 - \$37,082	\$53,026 - \$56,626	\$ 42,619
2011-12	32,825 - 36,425	51,986 - 55,586	41,989
2010-11	32,825 - 36,425	51,986 - 55,586	41,560
2009-10	32,500 - 36,100	51,471 - 55,071	42,346
2008-09	32,000 - 35,600	51,000 - 54,600	41,430
2007-08	32,000 - 35,600	51,000 - 54,600	41,551
2006-07	29,105 - 32,705	48,197 - 51,797	39,075
2005-06	27,878 - 31,478	46,631 - 50,231	37,402
2004-05	27,252 - 30,852	45,639 - 49,239	36,407
2003-04	26,626 - 30,226	44,647 - 48,247	34,286

(a) Minimum and maximum salary ranges are based on the educational level of the employee. The starting amount represents a bachelor's degree and the ending amount represents an in-field doctorate degree. Employees may earn additional pay for the following degree levels: in-field masters (\$2,500); out-of-field masters (\$1,700); in-field specialist (\$3,100); out-of-field specialist (\$2,600); in-field doctorate (\$3,600); out-of-field doctorate (\$3,300). Employees may also receive additional compensation for working 11 or 12 months.

Source: Minimum & Maximum Salaries - District Records; Average Teacher Salaries - Florida Department of Education.

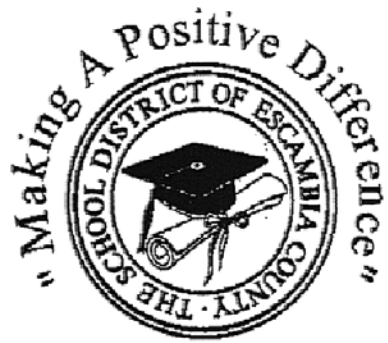
**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**FOOD SERVICE OPERATING DATA**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

	<b>Fiscal Year Ending</b>			
	<b>June 30, 2004</b>	<b>June 30, 2005</b>	<b>June 30, 2006</b>	<b>June 30, 2007</b>
Days Meals were Served	180	170	179	180
Average Number of Free and Reduced Meals Served Daily	28,851	29,909	28,330	27,886
Number of Free and Reduced Meals Served	5,193,132	5,084,549	5,071,159	5,019,529
Average Daily Subsidy Received	\$ 59,145	\$ 63,293	\$ 61,462	\$ 62,312
Total Subsidy Received	\$ 10,646,061	\$ 10,759,800	\$ 11,001,688	\$ 11,216,190
Average Number of Meals Served Daily	35,685	36,602	35,871	35,695
Number of Meals Served	6,423,242	6,222,411	6,420,924	6,425,066
Average Daily Revenues	\$ 93,767	\$ 100,072	\$ 100,536	\$ 102,799
Total Revenues	\$ 16,878,128	\$ 17,012,218	\$ 17,995,872	\$ 18,503,864
Average Daily Costs	\$ 92,371	\$ 99,798	\$ 100,429	\$ 102,150
Total Costs	\$ 16,626,822	\$ 16,965,688	\$ 17,976,729	\$ 18,387,009

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Source: District Records

<b>Fiscal Year Ending</b>					
<b>June 30, 2008</b>	<b>June 30, 2009</b>	<b>June 30, 2010</b>	<b>June 30, 2011</b>	<b>June 30, 2012</b>	<b>June 30, 2013</b>
180	180	177	180	180	177
26,440	27,681	29,557	30,082	31,288	30,980
4,759,284	4,982,623	5,231,541	5,414,671	5,631,896	5,483,459
\$ 65,436	\$ 71,958	\$ 78,042	\$ 79,942	\$ 83,309	\$ 88,638
\$ 11,778,397	\$ 12,952,440	\$ 13,813,367	\$ 14,389,546	\$ 14,995,628	\$ 15,688,854
33,365	33,766	35,511	35,774	36,613	36,473
6,005,633	6,077,927	6,285,394	6,439,395	6,590,289	6,455,792
\$ 98,927	\$ 104,226	\$ 107,987	\$ 108,906	\$ 109,692	\$ 111,500
\$ 17,806,948	\$ 18,760,744	\$ 19,113,616	\$ 19,603,137	\$ 19,744,479	\$ 19,735,430
\$ 103,911	\$ 99,617	\$ 102,972	\$ 99,434	\$ 111,823	\$ 118,833
\$ 18,704,011	\$ 17,931,037	\$ 18,226,102	\$ 17,898,106	\$ 20,128,069	\$ 21,033,403



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