

DUVAL COUNTY PUBLIC SCHOOLS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



As practice makes perfect, I cannot but make progress; each drawing one makes, each study one paints, is a step forward – Vincent van Gogh

Duval County Public Schools

Jacksonville, Florida

Comprehensive Annual Financial Report

For the
Fiscal Year
Ended June 30, 2011

Prepared by:
Business Services

Duval County Public Schools
Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2011

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INTRODUCTORY SECTION



Sadie T. Tillis
Elementary School
Million Word Reading
Campaign Kick Off



June 27, 2012

Dear School Board Members and Citizens of Duval County:

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of Duval County Public Schools ("District") for the fiscal year ended June 30, 2011. The CAFR serves as the District's official annual financial report and is presented in accordance with Governmental Accounting Standards Board (GASB) and Florida Administrative Code 6A-1.001 requirements. The purpose of the CAFR is to report the financial position and the operations of the school system, including the blended component unit, and provide an overview of the discretely presented component units.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, and changes in financial position of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

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 of the District has established a comprehensive internal control framework that is designed both to protect the government's assets from losses, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. 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 Certified Public Accountant firm of Cherry, Bekaert & Holland, L.L.P (CB&H) has issued an opinion on the Duval County Public Schools' basic financial statements for the year ended June 30, 2011. CB&H's report is located at the front of the financial section of this report.

The CAFR is presented in four sections: an introductory section, financial section, statistical section, and other reports section. The introductory section includes this letter of transmittal, a list of principal officials, and the District's organizational chart. The financial section includes the report of independent auditors on the District's basic financial statements, Management's Discussion and Analysis (MD&A) of the financial statements, the government-wide financial statements, and fund financial statements. Information presented in the statistical section

includes selected financial and demographic data, generally presented on a multi-year basis. The other reports section includes other required schedules and disclosures, as well as related reports issued by CB&H.

This CAFR also contains the financial statements for all operations over which the School Board has oversight responsibility or is financially accountable. Potential component units were evaluated to determine whether they should be considered as part of the District's reporting entity. Based on established criteria, it was determined that eleven District-sponsored charter schools are component units of the District, requiring discrete presentation in the basic financial statements. Of the remaining charter schools, one is a component unit of Florida State College at Jacksonville (FSCJ) and the other a component unit of the Young Men's Christian Association (YMCA). Charter school applications and contracts are approved and monitored by the District throughout the contract periods. Charter schools are funded by the State and Federal governments, and funds pass through the District for distribution to each charter school. Charter schools may also receive grants and donations that do not pass through the District's financial system. The Duval School Board Leasing Corporation is identified as a component unit, requiring blended presentation in the basic financial statements. Additional information on this corporation is located on page 48 in the notes to the financial statements section.

Generally Accepted Accounting Principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of MD&A. The MD&A complements this letter of transmittal and should be read in conjunction with it. The District's MD&A can be found on page 4, immediately following the independent auditor's report.

PROFILE OF DUVAL COUNTY PUBLIC SCHOOLS

The District and its governing School 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 1003 Public K-12 Education, Florida Statutes. The School Board consists of seven elected officials responsible for the adoption of policies, which govern the operation of the District's public schools. The School Board appoints the Superintendent who is responsible for the administration and management of the schools within the applicable parameters of the State's laws, 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 for the District by Section 1010.01, Florida Statutes, as prescribed by the State Board of Education.



The first school taxing district was created by Jacksonville, South Jacksonville, and adjoining suburban areas in 1914. Duval County Public Schools (DCPS) is the twenty-first (21st) largest school district in the United States, with 125,176 students enrolled, and encompasses the entirety

of Duval County as its geographical boundaries. The student body reflects the racial diversity of the surrounding county with 43.3% African-American, 41.0% Caucasian, 7.8% Hispanic, 4.4% Asian, .2% American Indian, and 3.3% other or biracial students. During the 2010-11 year, the District operated 170 schools, including 13 charter schools, 11 of which are reported as discretely presented component units. The other schools are composed of 102 elementary schools, 3 K-8 schools, 26 middle schools, 20 high schools, 3 alternative centers, and 3 exceptional centers.

Although the charter schools receive public funds, they operate independently of public school districts. Each charter school has its own board of directors and administrators. Each of the charter schools operating during the 2010-2011 school year within the District provides an alternative choice with a specific educational focus. However, State law requires that all charters be issued by the local School Board, and are under mandate that they receive no more than two consecutive “F” grades from the State Board of Education, based on the Florida Comprehensive Assessment Test (FCAT) or else become subject to closure.

The State Board of Education gave “A” grades to 48 District schools, a decrease of 12 over the previous year. The District also had 29 schools that received a “B” grade, an increase of 2 over the prior year, for a total of 77 schools that received an “A” or “B” grade. Also, the number of “F” schools remained the same with 4 schools in 2009-10 and 2010-11. Due to complications of the State’s contracted grading vendor, 19 schools were declared “pending” and are waiting for the release of their final grades. Overall, 24 schools improved their grades, not including the pending schools. These grades are determined by both the percentage of students that meet high standards in math, writing, and science, as determined by their scores on the FCAT, and the percentage of students that had previously been in the lowest 25% of students that made gains on their FCAT scores. The June 2011 edition of *Newsweek Magazine* listed three District schools in their list of the top 500 high schools in the nation. *Newsweek’s* rankings are based on the schools’ graduation rate, college matriculation rate, Advanced Placement (AP) tests taken, average standardized testing scores, average AP/International Baccalaureate/Advance International Certificate of Education scores, and AP courses offered. Stanton was ranked #4, Douglas Anderson #129, and Paxon #170.

The District owns or controls 950 buildings, covering 3,618 acres around the County. The average age of the facilities is 52.9 years. In the last ten years, 5 elementary schools, and 1 high school have been built. During 2010-11, Waterleaf Elementary School remained under construction. The District has also continued to renovate and expand existing facilities.



The District is the second largest employer in the Jacksonville Metropolitan Statistical Area (MSA), with an average of 14,480 full and part-time individuals employed during the 2010-11 year. Out of this total, 9,386 are instructional personnel.

GENERAL DESCRIPTION AND LOCATION



The District's boundaries correspond with those of Duval County. In 1968 Duval County consolidated its government with the City of Jacksonville, creating one of the largest cities in land area in the United States. Although there are a few small independent towns remaining, the City of Jacksonville and Duval County have become synonymous. Located on the Atlantic coast in Northeast Florida, Duval County has been consistently ranked as one of the best cities for business and trade.

The consolidated City covers over 841 square miles, which is the largest city by land area in the continental United States. The City is the 13th largest in the United States by population, with 864,601 people. Duval County is the seventh most populous county in Florida, with 4.6% of the State's total population.

Jacksonville's deep-water port is the largest in the South Atlantic, and the 14th largest overall in the United States. This has helped Jacksonville to become the leading transportation and distribution hub in the State. Recent initiatives are helping to expand the port, including the creation of a cruise ship port. Major exports include lumber, phosphate, paper and wood pulp, while imports include coffee and automobiles. Although the City has a significant manufacturing industry, Jacksonville is also a major Southern center for trade, financial activities, and business services. The City is also home to two major Naval Bases, Naval Air Station Jacksonville, and Naval Station Mayport.

As the City continues to grow, it has also developed its arts and entertainment for both the permanent population, and a growing tourist industry as well. Many of the performance centers in the City allow performances by public schools in order to increase appreciation of the performing arts to the younger generation. The Times-Union Center has hosted major Broadway Shows such as *Cats*, *Shrek the Musical*, and *Radio City Christmas Spectacular*. The Center has also been host to performances of Douglas Anderson School of the Art's annual Extravaganza. Students from Douglas Anderson have also been in major productions held at The Florida Theater, such as performing in the *Nutcracker* ballet.

The Cummer Museum of Art and Gardens, established in 1961, has grown from a small collection of sixty pieces, to over six thousand works of art. The museum also boasts several gardens, done in distinct styles, which are bordered by the St. Johns River. The museum has worked diligently to make their works available to students, and hosts regular events to increase art awareness and appreciation for children. There is a large section of the museum where children can create their own artwork, touch and examine replicas of pieces in the main collections, or look at books of art and architecture. The *Words of Art* event offers free admission for families to the museum, where there are hands-on art projects, scavenger hunts, and musical performances. Also, local children's books authors and illustrators are gathered so that families can meet the authors and do art projects related to the books.



Education is another major focus of the City with 87.3% of the population being high school graduates, as compared to 84.9% of the state population, and 25.1% with a bachelor's degree or higher, as compared to 25.6% of the state population. Some of the higher-level educational facilities in the city include the University of North Florida, Florida State College at Jacksonville, Jacksonville University, Everest College, Edward Waters College, Florida Coastal School of Law, and ITT Technical Institute. Museums such as the Museum of Science and History, Jacksonville Museum of Modern Art, and the Cummer Museum of Art and Gardens also add to educational experiences.

ECONOMIC CONDITIONS AND OUTLOOK OF LOCAL ECONOMY

State Economy

The State continues to suffer with the slowing of both the housing market and tourism. Although an overall drop in home prices has caused an increase in sales of existing houses, the backlog of homes for sale is expected to take at least two or more years to clear. The recent recession has continued to cause high unemployment rates in Florida. As of June 2011, the unemployment rate was 11.5%, which is up 1.0% from one year ago. However, there are some small signs of encouragement. Overall tax collections have stabilized, and the budget has been balanced after significant budget cuts. The 2012-15 revenue forecast does not call for revenue shortfalls, and the state is expected to be able to meet its critical and high priority needs. However, there have been very significant reductions to education funding, and the State does not expect to make up for the loss of federal funding to school districts.

Local Economy

The local economy in Jacksonville has also experienced stress. New housing starts have decreased by 44.3%, in addition to the 64.2% decrease from the previous year. The sale of existing homes has increased by 11.2%; however, Jacksonville is less out of balance than other areas in Florida. Although there is more housing than need, the region remains affordable which helps to attract new businesses and population to the area.

Foreclosure rates in Jacksonville are lower than most of the other large metro areas in the State. The City has worked to attract new businesses to the area, yet unemployment has increased to 11.7%. Although unemployment remains extremely high, there was an increase in the average annual wage, increasing \$1,049 to \$45,082. This compares favorably to the State average of \$41,570.

Population Growth

Duval County has seen an overall population reduction over the past two years, however, Florida is expected to break the 20 million resident mark by 2016, which would make it the third most populous state.

Duval County is currently the 7th most populous county in the State, with 4.6% of the State's population. There was a decrease in population from 899,535 in 2010 to an estimated 864,601 in 2011. However, Duval County is expected to return to positive growth over the next five years,

with an estimated growth rate of 9.5% from 2011 to 2015. This is higher than the State's estimated growth rate of 5.8% for the same time period.

Employment

Although unemployment increased during 2010-11, the City did work to bring new employers into the area, and increase the workforce needed by current companies. The Cecil Commerce Center has been committed to this effort. This is critical to the school system because decreases in property value have transitioned into dramatic impacts on local revenue. By stimulating the economy with well-paying jobs, the corresponding increase in sales tax revenue as people spend money will help offset the lost revenue from decreasing property values.



Sixteen companies from manufacturing to banking to aerospace have planned expansions into Jacksonville, expecting to create 2,287 new jobs for the metro area. A \$150 million investment in the private port terminal in the Talleyrand area has allowed for major expansions, including new warehouses and upgrades to the port. The

investment is expected to create at least 200 jobs directly, as well as indirectly creating jobs as businesses associated with shipping are required to expand in order to handle the additional traffic at the port.

MAJOR INITIATIVES

District Goals

The District has developed a four-year Strategic Plan running from 2008-09 to 2011-12, aligning all of its strategic goals around the vision and mission of the District. The vision statement of the District is:

Every student will graduate from Duval County Public Schools with the knowledge and skills to be successful in post-secondary education and/or the workforce.

The District's mission is:

The Duval County Public School System is committed to providing high quality educational opportunities that will inspire all students to acquire and use the knowledge and skills needed to succeed in a global economy and culturally diverse world.

The Superintendent developed ten strategies for a high performing school district. These strategies are common among high performing districts, and are incorporated into Duval County Public Schools. The strategies are:

- Build civic capacity and trust
- Common vision and belief that all students can learn at high levels

- Strong superintendent and senior staff to lead the reform effort
- Aligned instructional system
- Extensive professional development
- Comprehensive data management
- Accountability system
- Allocate resources
- Provide additional assistance to low performing schools
- School-based decision making in budget and staffing

In order to support the District's mission and fulfill the strategies, six strategic goals have been developed, and all initiatives and individual goals are being developed around the overall strategic goals of the District. The six strategic goals are:

- *Increase Academic Achievement for All Students* – Increase overall achievement for all students while moving significantly toward eliminating the achievement gap of racial and ethnic groups and students from low income families.
- *Significantly Increase the Graduation Rate* – Increase the percentage of students graduating ready for post-secondary education and work.
- *Employ the Best Teachers and Principals* – Hire, develop, support and retain the best teachers and principals in the nation for all schools.
- *Establish Safe, Secure and Respectful Schools* – Establish safe schools where all individuals are respected, valued and feel secure.
- *Engage Family and Community Support* – Energize families, community, civic and business leaders and corporations to engage in the success of education.
- *Deliver High Quality Support for Schools* – Continually enhance school performance through delivery of high quality District management, operational support, and customer service.

The goals were initially implemented during the 2009-10 school year, and are expected to be advanced, with measurable results, continuing through the 2011-12 school year. Although not all of the goals have been met, significant progress has been made in many of the areas. Improvements were made in FCAT testing for math, science and writing, and there has been a measurable reduction in the achievement gap. Absenteeism has decreased, graduation rates have increased and promotion rates have improved.



FINANCIAL INFORMATION

Long-term Financial Planning

Duval County Public Schools continues careful management of its financial resources. Maintaining adequate fund balances, solid debt ratings, and fiscal restraint are critical success factors in this endeavor. In terms of State and Federal funding (not including local) the District is in the middle third of all school districts in Florida (46th out of 75 total Districts, consisting of

67 School Districts and 8 Special Funding Schools/Programs) despite the improved changes in the District Cost Differential component of the Florida Education Finance Program (FEFP) funding formula.

As an intricate part of long-term financial planning the District has an ongoing five-year plan for construction and maintenance projects, which is part of a fifteen-year master work plan. The District developed the fifteen-year master plan in conjunction with consultants, which was workshopped with the community, and accepted by the School Board. The master plan evaluated enrollment growth, class size reduction, building conditions, and program considerations, and then determined how to best deal with these factors, including building new schools, major renovations and modernizations, and additions.

The severe economic recession, cost increases for health care, class size reduction initiative, professional development training for new teachers and staff, and the need to pay salaries competitive with neighboring districts including Southeastern Georgia are pressuring the operating fund. Similarly, capital funds are pressured by the Florida Class Size Amendment requirements, decreased property values, decreased millage levies from 2.000 mills to 1.500 mills, the loss of Public Education Capital Outlay funding, the need to finish deploying technology throughout all schools, and school facilities that have the second highest average age of any regular K-12 school district in Florida.

Budgetary Controls

The District maintains comprehensive budgetary controls. The objective of these budgetary controls 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. Long-term financial plans are adopted for the Capital Projects Funds. Budgetary control is maintained for individual accounts or groups of accounts within each school or department through the use of an encumbrance accounting system. The process uses a test for availability of funds that precludes any requisition from becoming a purchase order, if the account or account group would be overspent. Encumbrances are re-appropriated as part of the following year's budget.

To provide budgetary control for salaries, the District utilizes a centralized position control system. On an annual basis, the School Board adopts a District staffing plan that establishes teaching positions based generally on student populations served. Additionally, support and administrative positions are created based on established criteria.

Internal Controls

District Management is responsible for designing and maintaining internal controls whose purpose is to ensure that the assets of the District are protected from loss, theft, or misuse, and that accounting data compiled for the formation of financial statements are in conformity with GAAP. The internal control structure 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. Both management and employees of the District are required to periodically review internal controls, and evaluate if

additions or changes should be made in order to strengthen controls, though not at a rate where the benefits are less than the costs of the controls.

Independent Audit

Section 218.39, Florida Statutes, requires an annual audit by independent certified public accountants. The Certified Public Accountant firm of Cherry, Bekaert & Holland, L.L.P performed the audit for the fiscal year ended June 30, 2011. The audit was conducted under the United States' Generally Accepted Auditing Standards (GAAS), and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. The auditor's report on the basic financial statements is included in the financial section of this report.

OTHER INFORMATION

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Duval County Public Schools for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010. This was the tenth consecutive year the District achieved these prestigious awards. To be awarded the Certificate of Achievement and the Certificate of Excellence in Financial Reporting, a government entity must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both Generally Accepted Accounting Principles (GAAP) and applicable legal requirements.

The Certificate of Achievement and the Certificate of Excellence are valid for a one-year period. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement and Certificate of Excellence Programs' requirements.

We are submitting this report to the GFOA and ASBO to determine eligibility for these prestigious awards.

Acknowledgments

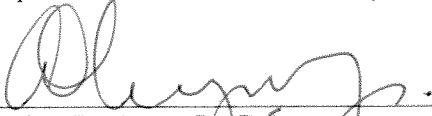
The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of Business Services. We give special thanks to Budget Services, Communication Services, Property Management/Printing Services, Curriculum and Instruction Services, and all other departments that provided assistance and support throughout the preparation of this report.

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

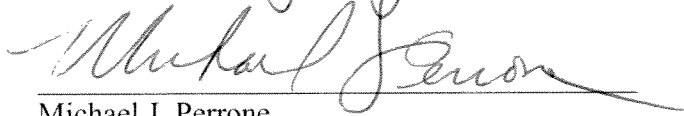
Respectfully submitted,



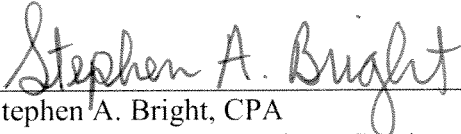
Ed Pratt-Dannals
Superintendent of Duval County Public Schools



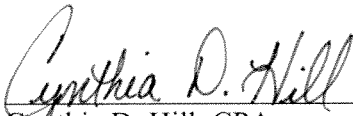
Arthur D. Ayars Jr., P.E.
Chief Operations Officer



Michael J. Perrone
Chief Financial Officer



Stephen A. Bright, CPA
Executive Director, Business Services



Cynthia D. Hill, CPA
Director, Business Services



Duval County Public Schools

BOARD MEMBERS

Non-Partisan – Elected



Mr. W.C. Gentry, Chairman

Present term began

November, 2008

Present term expires

November, 2012

Began as a Board member

November, 2008

The Honorable W.C. Gentry is the current Chairman of the Duval County School Board, has been a member of the School Board since November 2008 and represents District 3. He and his wife, Susan, are graduates of the Duval County public school system. Before entering law school, Mr. Gentry taught and coached high school in Jacksonville. He received his Juris Doctorate magna cum laude from the University of Florida College of Law in 1971 and for more than 30 years has handled trials and appeals in complex litigation, including constitutional issues. He was appointed to the State of Florida Council on Education Policy, Research and Improvement (CEPRI) in 2002 (Chair 2004-05). From 2004 to 2007, he served as pro bono counsel to the Senate in successfully defending legal challenges to education appropriations under the Florida Education Finance Program (FEFP). In 2006, he worked with legislative leaders and staff in addressing co-teaching and class size reduction issues. He serves on the Boards of the Early Learning Coalition of Duval and The Alliance for World Class Education. He is a founding Director and Chair, Schultz Center for Teaching and Leadership. He has also served as pro bono counsel to the Duval County School Board and the Florida School Boards Association. In December 2007, he was appointed by the Mayor of Jacksonville to Chair the Education Subcommittee of the "Jacksonville Journey" to deal with crime and community issues. From 1995-1998, he was principally involved in representing the State of Florida in landmark litigation against the Tobacco Industry. Mr. Gentry has been named one of America's leading trial lawyers by Town & Country Magazine's "Guide to the Best Lawyers in America," Woodward-White's The Best Lawyers in America 1986-2007 and has been profiled by Florida Trend Magazine as one of Florida's "Top Trial Lawyers". He has served as an adjunct professor, University of Florida College of Law, and is past Chairman of the Board of Trustees, University of Florida College of Law (2005-07).



Ms Betty Burney, Vice-Chairman

Present term began

November, 2008

Present term expires

November, 2012

Began as a Board member

November, 2004

Betty Seabrook Burney is the current Vice Chairman of the Duval County School Board and represents District 5. Ms. Burney joined the Duval County School Board in

November 2004. She is a Raines High School graduate, holds an undergraduate degree from the University of Miami and a Master of Arts in Public Administration from Northern Illinois University. Ms. Burney serves as a consultant for the Center for Reform Governance where she works with school boards and superintendents to provide technical assistance on governance strategies and practices designed to impact student achievement and to narrow the academic achievement gap. She is formerly the Executive Director of The Project Reach Foundation, Inc. and served as owner/director of Kidsville Learning Center, Inc. for 14 years. Ms. Burney remains an active volunteer in the Duval County jail where she serves as a tutor, mentor and motivational advocate for youth ages 13-18 who have been incarcerated as adults. This experience inspired her to author a nationally-recognized book, *"If These Chains Could Talk."* She is a member of Alpha Kappa Alpha Sorority, NAACP Education Committee, Board of Directors – Operation New Hope, Board of Directors Healthy Babies Coalition and worships at St. Paul A.M.E. Church in Jacksonville, FL. She is married to Calvin Burney, Sr. and they have two sons, Calvin, Jr. and Craig who are successful graduates of the Duval County Public School system.



Ms. Martha Barrett

Present term began	October, 2009
Present term expires	November, 2012
Began as a Board member	November, 2000

Martha Barrett was elected to the Duval County School Board in a special election on September 15, 2009 to represent District 1. Ms. Barrett had previously served on the Duval County School Board from 2000 to 2008. She chaired the board from November 2003 to November 2004. Ms. Barrett is currently Senior Vice President, Corporate Social Responsibility and Market Manager for Bank of America, Northeast Florida. She previously served as Press aide during Mayor Jake Godbold's administration and served as an Assistant Vice President at Independent Life and also was associated with the Jim King Companies. She currently serves on the boards of the Cultural Council of Jacksonville, Museum of Contemporary Art, Jacksonville Symphony, Communities in Schools and Florida State College Foundation. She is a Trustee of the Jacksonville Chamber of Commerce. She is a graduate of Leadership Jacksonville and Leadership Florida. She received the Tillie Fowler Community Service Award from the Junior League in 2009. She also received the Leadership Award from Community Connections, EVE award finalist in Employment and the World of Girl Scouting Award. Jacksonville Magazine named her as one of the 50 Most Influential Citizens in 2009. Ms. Barrett received her undergraduate degree in Political Science from Maryville University in St. Louis, Mo. and her Masters in Education from Xavier University in Cincinnati, Ohio.



Ms. Becki Couch

Present term began	August, 2010
Present term expires	August, 2014
Began as a Board member	August, 2010

The Honorable Becki Couch was elected to the Duval County School Board to represent District 6 in August 2010. She is a native of Jacksonville and a graduate of First Coast High School. Mrs. Couch holds a Bachelor's degree in Health Science from the University of

North Florida. She left the position of Patient Services Manager for St. Luke’s Hospital to begin teaching at Baldwin Middle Senior High School, where she taught for ten years. In 2009 she was elected as Baldwin’s Teacher of the Year and was a semifinalist for the 2009 Duval County Teacher of the Year. Ms. Couch was also awarded the Jacksonville’s Character Counts Character Builder award. Her community involvement includes co-chair and team captain for the American Cancer Society’s Relay for Life, member of the West Jacksonville Civic Association, PTA, Chaffee Trail SAC committee, and co-chair for the 2010 Duval County Teacher of the Year selection committee. She and her husband, James, have two children who attend VPK and a Duval County Public School.



Mr. Tommy Hazouri

Present term began	November, 2008
Present term expires	November, 2012
Began as a Board member	November, 2004

The Honorable Tommy Hazouri represents District 7 and joined the School Board in November, 2004, and was re-elected in 2008, serving as Vice-Chairman in 2008 and Chairman in 2009. Mr. Hazouri served for 12 years as a member of the Florida House of Representatives from 1974-1986, and as Mayor of the City of Jacksonville from 1987 until 1991. While in the Florida Legislature, Mr. Hazouri was Chairman of the Duval Legislative Delegation, chaired the House Committee on Education, K-12, and House Committee on Retirement, Personnel, and Collective Bargaining. He also was a member of the powerful House Committee on Appropriations', the Subcommittee on Education Funding; and, Subcommittee on Personnel. He was appointed by Governor Lawton Chiles to the Florida Ethics Commission, and Chaired the Sheriff's Mental Health and Crisis Episodes Task Force. Mr. Hazouri earned a Bachelor's degree in history and government from Jacksonville University. He is president of Hazouri & Associates, a private consulting firm. He and his wife, Carol, a 43-year public school elementary teacher, live in Mandarin. Their son Tommy, Jr., is an elementary school teacher and coach.



Mr. Fred “Fel” Lee

Present term began	November, 2010
Present term expires	November, 2014
Began as a Board member	November, 2010

The Honorable Fred "Fel" Lee was elected to the Duval County School Board to represent District 2 in November 2010. He is a native of Jacksonville and graduated from Terry Parker High School before going on to get a Bachelor of Science Degree in engineering at the University of Florida. As an engineer and executive, he brings a diverse management background from Fortune 500 companies such as AOL/Time Warner, Seagram Company, and CSX Corporation. In addition, he is a market investor and small business owner. Prior to his election to the School Board, he served as a Councilman and Vice Mayor of the City of Neptune Beach from 2006-2010. His community involvement includes the American Heart Association's Greater Southeast Affiliate Board of Directors, Public Advocacy subcommittee, Business Operations Subcommittee, and Chairman of First Coast Community Board. He is a Rotary Assistant District Governor, past president and an active member of Rotary Club of Jacksonville – Oceanside, along

with a Rotary Benefactor and two-time Paul Harris Fellow. At the University of North Florida he serves on the Dean’s Education Advisory Council of the College of Education & Human Services. Fel is a Trustee and member of the Board of Governors of the Jacksonville Chamber of Commerce. He is a graduate of Leadership Jacksonville. He is a member of the PTA and School Advisory Council of various public schools. He has been an Achievers for Life Mentor with Communities in Schools for several years. Fel and his wife, Karen, and their four children have all attended Duval County Public Schools.



Ms. Paula D. Wright

Present term began

August, 2010

Present term expires

August, 2014

Began as a Board member

August, 2010

The Honorable Paula D. Wright represents District 4 and was elected to the Duval County School Board in August 2010. A Jacksonville native, Paula graduated from Edward H. White High School and Jacksonville University where she earned a Bachelors of Arts degree in English. Paula brings a rich and diverse background having experience as a manager in the corporate world, newspaper publisher, radio talk show hostess, athletic coach, and an educator in both post-secondary and public school education. Most recently, she was employed as an administrator in the High School Acceleration Programs Office in Duval County, where she transitioned from teaching 8th grade Language Arts and Reading, served as a school-based Reading Coach, and head coach of the girls’ basketball and swimming teams, all at Northwestern Middle School. She also served as a District Literacy Coach and a Specialist in the Academic Services Department. Paula, as an adjunct, taught remedial English at two local colleges, Florida State Community College (then Florida Community College at Jacksonville) and Edward Waters College for more than ten years. As a committed educator, Paula throughout her adult life has dedicated time to mentoring students, serving as an active PTA member at multiple schools, and being involved in the community. Paula is an experienced educator, a motivational speaker, and a member of the PTA of several schools. Publishing The Jacksonville Chronicle Newspaper and hosting ViewPoint with Paula D. Wright, a live radio talk show, afforded Paula the opportunity to not only inform citizens of important issues impacting their lives, but to keep her finger on the pulse of the community. Paula is an active member of St. Matthew Baptist Church, and she has served in many capacities including on the Springfield Preservation and Restoration Board, the TRUE Commission, the Duval County Desegregation Committee, Junior Achievement, NAACP Education Committee, as well as other community organizations.



Duval County Public Schools

PRINCIPAL OFFICIALS

Appointed

Ed Pratt-Dannals

Superintendent of Schools

Mr. Pratt-Dannals was appointed the District's Superintendent of Schools in October, 2007 after having been appointed as Acting Superintendent of Schools at a special Board meeting on October 16, 2006. Prior to being appointed Acting Superintendent, Mr. Pratt Dannals was the District's Chief Academic Officer. Mr. Pratt-Dannals has served 36 years in public education, including 30 years in administrative roles and 6 years as a classroom teacher. He is in his 36th year with Duval County Public Schools. Since joining the District in 1976, Mr. Pratt-Dannals has progressed through the organization, serving in a variety of capacities before becoming a Regional Superintendent in 1997, Associate Superintendent, Curriculum and Instructional Services in 2003 and Chief Academic Officer in 2006. Mr. Pratt-Dannals received his AS degree from Georgia Institute of Technology, his BS degree from Georgia State University and his M. Ed. from the University of North Florida.

Pat Willis

Deputy Superintendent

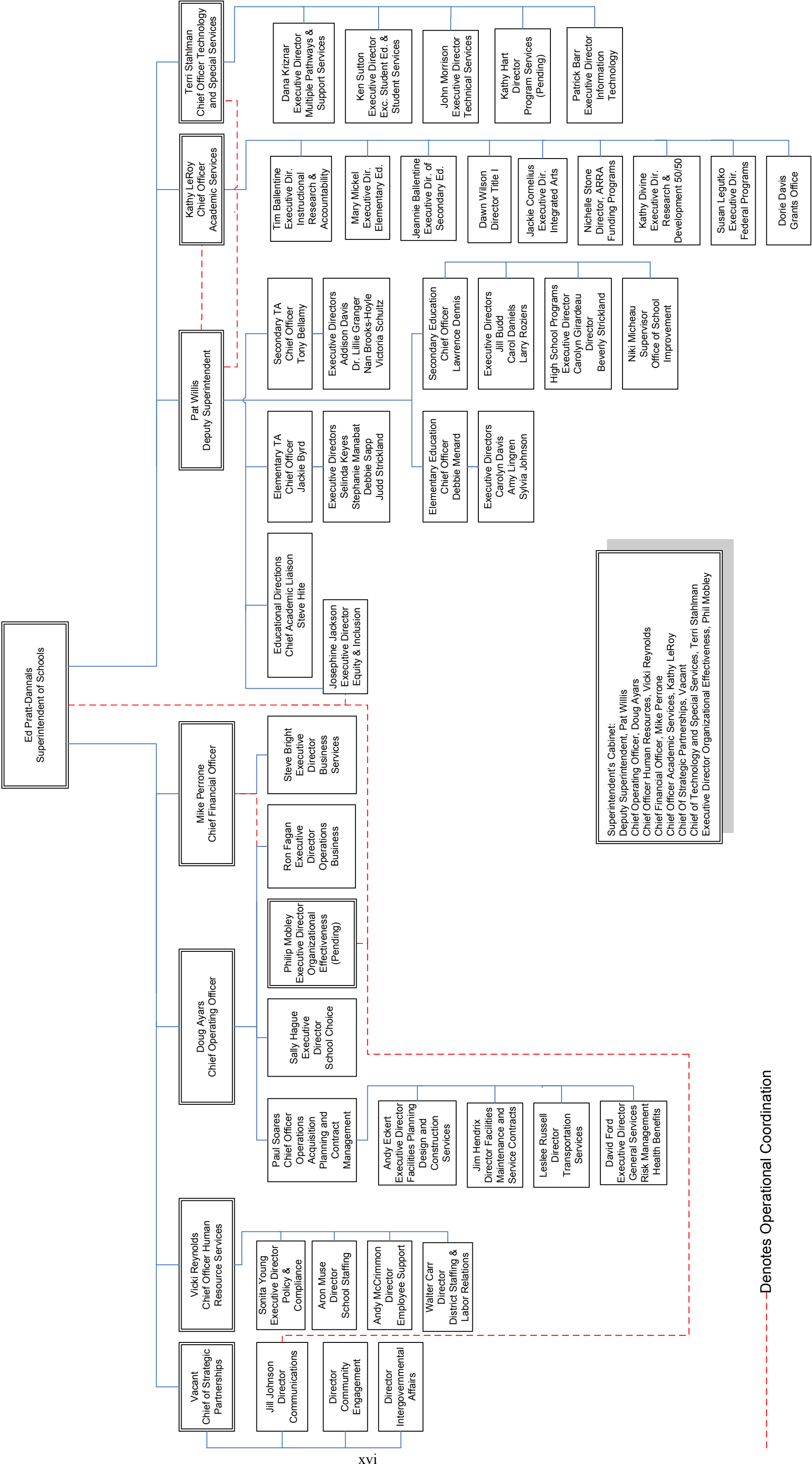
Ms. Willis began her appointment as Deputy Superintendent for Duval County Public Schools, in December, 2007. Ms. Willis has 34 years of combined continuous service to Duval County Public Schools as a dedicated, progressive, and innovative educator, instructional leader, and professional development director. She has served in the positions of Teacher, Assistant Principal, Vice Principal, Principal, General Director for Professional Development, and served in a dual role as Chief Operating Officer for the Schultz Center for Teaching and Leadership and Administrator responsible for Duval County Public Schools' Professional Development. She is affiliated with numerous professional organizations and also serves on several district committees.

Doug Ayars

Chief Operating Officer

Mr. Ayars has been Chief Operating Officer for Duval County Public Schools since July 2004. Previously, he served as Assistant Superintendent, Facilities Services. Prior to joining the District, he served as Associate Vice President for a private engineering architectural firm in Jacksonville, Florida. His public service with Duval County follows a 27 year career with the Navy Civil Engineer Corps. In that capacity, he directed several full service public works organizations of up to 1,200 employees and budgets in excess of \$100 million. His responsibilities included directing shop personnel and serving as Contracting Officer for managing contracted services totaling \$120 million per year. He is a registered professional engineer in the state of Florida. He holds a B.S. in Systems Engineering from the United States Naval Academy and an M.S. in Construction Management from the Georgia Institute of Technology. He is a graduate of the Executive Management Program at Duke University.

Duval County Public Schools
Organizational Chart
August 23, 2011



----- Denotes Operational Coordination

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

DUVAL COUNTY PUBLIC SCHOOLS

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2010

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Duval County Public Schools
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



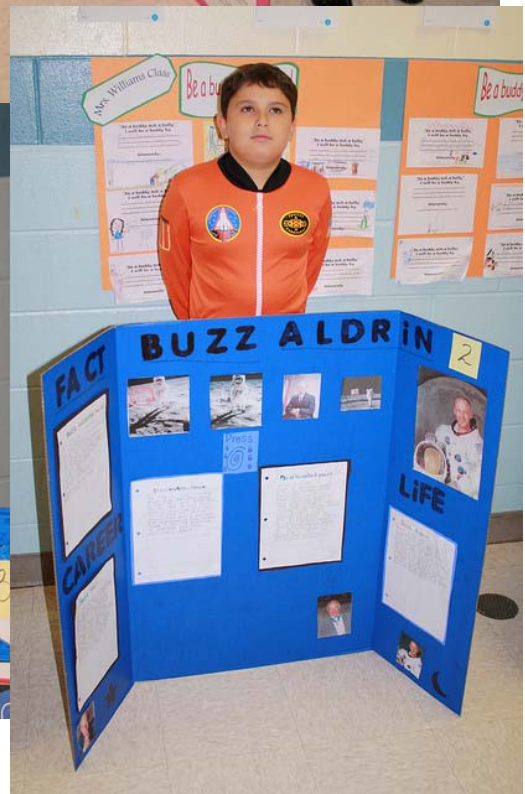
President

Executive Director

FINANCIAL SECTION



Twin Lakes Academy
Annual Wax Museum Program





Independent Auditors' Report

The Honorable Members of the School Board
Duval County Public Schools
Jacksonville, Florida

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 Duval County Public Schools (the "District"), as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. 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 provided to us, and our opinions, insofar as they relate to the amounts included for the aggregate discretely presented component units, are 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 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report 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 Duval County Public Schools as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund, ARRA Economic Stimulus Fund and Food Service Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 20 to the financial statements, the 2011 financial statements have been restated to correct a misstatement.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2012 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 the internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 20 and other required supplementary information on page 86 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. The combining and individual fund financial statements and schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The 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 information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections 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.

A handwritten signature in black ink that reads "Cherry, Beckett & Holland, L.L.P." The signature is written in a cursive, flowing style.

Orlando, Florida
June 27, 2012

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The District School Board of Duval County (the “District”) has prepared the following discussion and analysis of financial activities for the fiscal year ended June 30, 2011. It is intended to provide a broad overview using a short-term and long-term analysis of the District’s activities based on information presented in the financial report and fiscal policies that have been adopted by the School Board (the “Board”). The intent of this discussion and analysis is to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the District’s financial activities, (c) identify changes in the District’s financial position, (d) identify material deviations from the approved budget, and (e) highlight significant issues in the individual funds.

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 2010-11 fiscal year are as follows:

- The District’s total assets exceeded its total liabilities at June 30, 2011, by \$949,064,227 (net assets).
- The District’s net assets increased by \$11,858,695 which represents a 1.3 percent increase from the 2009-10 fiscal year.
- The District’s total government-wide revenues of \$1,189,142,670 were comprised of general revenues of \$1,117,443,835 or 94.0 percent of total revenues, and program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions of \$71,698,835 or 6.0 percent of total revenues. This compares to the prior year with government-wide revenues of \$1,154,920,227 which were comprised of general revenues of \$1,088,313,131 or 94.2 percent of the total revenue, and charges for services, operating grants and contributions, and capital grants and contributions of \$66,607,096 or 5.8 percent of the total revenue.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

- The District's total expenses for governmental activities of \$1,177,283,975 were offset by program specific revenues of \$71,698,835. The remaining expenses were funded from general revenues and net assets.
- The District's governmental funds reported combined ending fund balances of \$336,279,466, an increase of \$17,488,167 or 5.5 percent in the 2010-11 fiscal year in comparison with the prior year's balance of \$318,791,299.
- The General Fund total fund balance was \$164,674,911 as of June 30, 2011, and represents an increase of \$30,576,299 or 22.8 percent as compared to the prior year's balance of \$134,098,612. This increase reflects the District's commitment to be fiscally sound by the preservation of fund balance due to the uncertainty of near-term revenue streams.
- The unassigned fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totaled \$122,334,632 (revised) at June 30, 2011, or 14.3 percent (revised) of total General Fund expenditures. In the 2009-10 fiscal year, the unassigned fund balance in the General Fund was \$71,167,899. The increase in the unassigned fund balance is to provide for flexibility in District funding, due to the current economic environment.
- The District's investment in capital assets (net of accumulated depreciation) increased by \$36,374,655 or 3.8 percent, to \$1,003,417,341. The increase is mainly attributable to the completion of Atlantic Coast High School, the construction of the new Waterleaf Elementary school, and the conversion of Darnell-Cookman to a Medical Academy.
- The District's capital asset related long-term debt increased by a net amount of \$48,460,919 or 15.5 percent, mainly because of the issuance of \$33,074,000 of Qualified School Construction Bonds (QSCBs) and \$25,590,000 Certificate of Participation (COPs) issuance.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements are comprised of three parts:

- Government-wide Financial Statements;
- Fund Financial Statements; and

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

➤ Notes to Financial Statements.

In addition to the basic financial statements, this report also contains required supplementary information.

Government-Wide Financial Statements

The government-wide financial statements provide both short-term and long-term information regarding the overall financial position of the District, in a manner similar to a private-sector business. These include a statement of net assets and a statement of activities designed to provide consolidated financial information about the activities of the primary government presented on the accrual basis of accounting, specifically:

- The Statement of Net Assets provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net assets, is a measure of the financial health of the District.
- The Statement of Activities presents information about the change in the District's net assets, the results of operations, during the fiscal year. An increase or decrease in net assets is an indicator of whether the District's financial position is improving or deteriorating.

All of the District's activities and services are reported in the government-wide financial statements, including instruction, pupil personnel services, instructional support services, administrative support services, facility maintenance, transportation, food services, and other functions. Property taxes, State and Federal assistance, interest, and investment earnings finance most of these activities. Additionally, all capital and debt financing activities are reported in these statements. The District currently does not report any business-type activities, such as functions that are intended to recover all or a significant portion of their costs through user fees and charges.

The government-wide financial statements include not only the District (the primary government), but also report on the combined activities of eleven legally separate charter schools (discrete component units) for which the District is financially accountable. Financial information for these discrete component units is reported separately from the financial information presented for the primary government. The Duval School Board Leasing Corporation (Leasing Corporation), although legally separate, was formed to facilitate financing for the acquisition of facilities and

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

equipment. Due to the substantive economic relationship between the District and the Leasing Corporation, the Leasing Corporation has been included as an integral part of the primary government.

Fund 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. All of the funds of the District can be classified into one of the following three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Therefore, 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 and 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 for this fiscal year are the General Fund, Special Revenue – ARRA Economic Stimulus Fund; Special Revenue – Food Service Fund; Debt Service – Other Debt Service Fund; Debt Service – ARRA Economic Stimulus Fund; Capital Projects – Local Capital Improvement Fund; and Capital Projects – ARRA Economic Stimulus Fund. Data from other governmental funds are aggregated into a single presentation.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison statement is provided in the basic financial statements for the General Fund, Special Revenue – ARRA Economic Stimulus Fund, and the Special Revenue – Food Service Fund to demonstrate compliance with their budgets. Budget schedules for the remaining governmental funds are presented in the other supplementary information.

Proprietary Funds. The District maintains proprietary funds for its Internal Service Funds. Internal Service Funds are used to accumulate and allocate costs internally among the District's various functions. The District uses its Internal Service Funds to account for its self-insurance programs, including workers' compensation, general liability, and automobile liability coverage, health and hospitalization coverage, and District printing operations. The District's Internal Service Funds are included within governmental activities in the government-wide financial statements because the services predominantly benefit the District's governmental functions.

Fiduciary Funds. Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as school and activity funds. These funds are used for a scholarship trust fund, as well as the school internal funds. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds 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's fiduciary funds are the Agency Funds used to account for Robert E. Lee High School Gear Up Scholarship Trust Fund and resources held for the school internal funds.

Notes to Financial Statements

The notes to the basic financial statements provide additional information that is essential to understanding the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of a government's financial position. The following is a summary of the District's net assets as of June 30, 2011, compared to net assets as of June 30, 2010:

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Net Assets, June 30,		Percent Change 2010 to 2011
	Governmental Activities		
	* 2011	2010	
Current and Other Assets	\$ 506,484,530	\$ 473,219,888	7.0%
Capital Assets	1,003,417,341	967,042,686	3.8%
Total Assets	1,509,901,871	1,440,262,574	4.8%
Long-Term Liabilities	477,362,246	419,930,273	13.7%
Other Liabilities	83,475,398	83,126,769	0.4%
Total Liabilities	560,837,644	503,057,042	11.5%
Net Assets:			
Invested in Capital Assets -			
Net of Debt	721,326,373	731,775,343	-1.4%
Restricted	158,047,626	181,232,971	-12.8%
Unrestricted	69,690,228	24,197,218	188.0%
Total Net Assets	\$ 949,064,227	\$ 937,205,532	1.3%

* The 2011 fund balance information was revised and reissued. See Note 20 on pgs 83-84.

A major portion of the District's net assets (76.0 percent) reflect its investment in capital assets (e.g., land, buildings, furniture, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide education and related services to the students of Duval County, Florida; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt are provided from other sources, since the capital assets themselves are not to be used to liquidate these liabilities.

The restricted portion of the District's net assets (16.6 percent - revised) represents resources that are subject to external restrictions on how they may be used. The District's unrestricted net assets (7.4 percent - revised) may be used to meet the District's ongoing obligations to students, employees, and creditors.

The District's total net assets increased by \$11,858,695 during the 2010-11 fiscal year. The increase represents the degree to which ongoing revenues have exceeded ongoing expenses. Details of the revenues and expenses composing the increase are as follows:

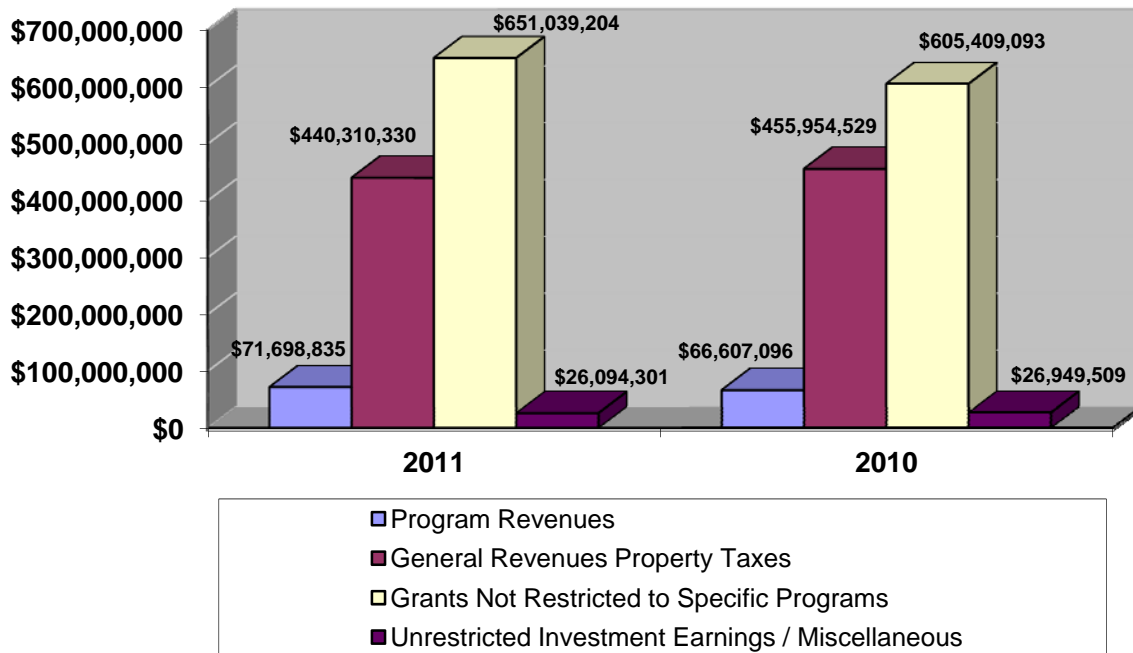
DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Operating Results for the Fiscal Year Ended			
	Governmental Activities		Percent Change 2010 to 2011
	6-30-11	6-30-10	
Program Revenues:			
Charges for Services	\$ 23,079,804	\$ 24,377,116	-5.3%
Operating Grants and Contributions	36,975,197	33,615,281	10.0%
Capital Grants and Contributions	11,643,834	8,614,699	35.2%
General Revenues:			
Property Taxes Levied for Operational Purposes	354,541,347	365,687,203	-3.0%
Property Taxes Levied for Capital Projects	85,768,983	90,267,326	-5.0%
Grants and Contributions Not Restricted to Specific Programs	651,039,204	605,409,093	7.5%
Unrestricted Investment Earnings	9,875,060	9,787,364	0.9%
Miscellaneous	16,219,241	17,162,145	-5.5%
Total Revenues	1,189,142,670	1,154,920,227	3.0%
Functions/Program Expenses:			
Instruction	674,830,307	659,597,750	2.3%
Pupil Personnel Services	65,822,061	65,980,376	-0.2%
Instructional Media Services	14,914,114	16,528,513	-9.8%
Instruction and Curriculum Development	23,351,149	20,429,671	14.3%
Instructional Staff Training	39,813,522	41,379,437	-3.8%
Instruction Related Technology	9,617,092	11,674,604	-17.6%
School Board	1,529,524	2,240,293	-31.7%
General Administration	9,880,230	9,122,272	8.3%
School Administration	63,702,612	61,236,117	4.0%
Facilities Services - Noncapitalized	28,851,616	41,235,790	-30.0%
Fiscal Services	5,535,949	6,286,009	-11.9%
Food Services	45,254,785	46,352,857	-2.4%
Central Services	16,202,320	19,244,331	-15.8%
Pupil Transportation Services	52,657,276	48,618,958	8.3%
Operation of Plant	68,931,720	67,171,088	2.6%
Maintenance of Plant	31,217,307	31,247,081	-0.1%
Administrative Technology Services	6,859,004	6,778,330	1.2%
Community Services	1,329,747	1,011,480	31.5%
Interest on Long-Term Debt and Fiscal Fees	16,983,640	12,692,749	33.8%
Total Functions/Program Expenses	1,177,283,975	1,168,827,706	0.7%
Change in Net Assets	\$ 11,858,695	\$ (13,907,479)	185.3%

The majority of the District's revenues for current operations are provided through the State's Florida Education Finance Program (FEFP), State educational program funding, Federal ARRA Economic Stimulus funding, and local property taxes. These revenues, for the most part, are included in general revenues, which provide 94.0 percent of total revenues, whereas program revenues provide only 6.0 percent. The largest portion of program revenues (67.2 percent) is from the food services activities.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Revenues by Source - Governmental Activities

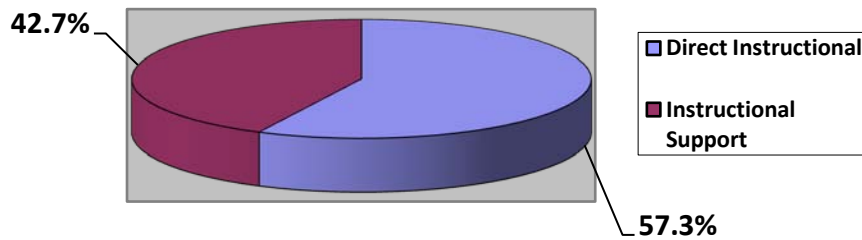


The FEFP funding formula is used to allocate State revenue sources for current District operations and, utilizing student enrollment data, is designed to maintain equity in funding across all Florida school districts recognizing varying 1) local property tax bases; 2) education program costs; 3) costs of living; and 4) costs for equivalent educational programs due to sparseness and dispersion of the student population. Student full-time equivalent (FTE) enrollment increased by 1,132 students, from 124,044 in the 2009-10 fiscal year to 125,176 in the 2010-11 fiscal year. The District had increases in program revenue for food service, due to increased reimbursements from the National School Lunch Program, and an increase in capital grants and contributions. Revenues from property taxes have decreased as overall property values have decreased county-wide due to declining home values and the high foreclosure rate.

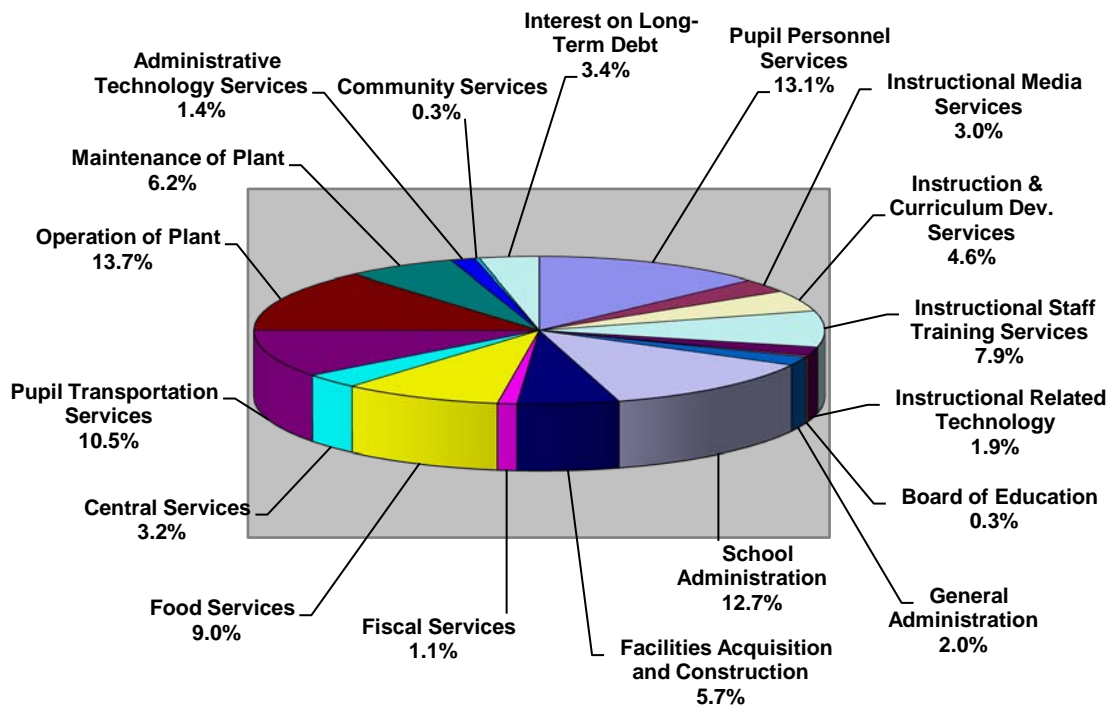
The District experienced increases in grants and contributions not restricted to specific programs and miscellaneous revenues mainly because of new funding received from Federal ARRA Economic Stimulus grants, and the indirect cost revenues from the Federal ARRA Economic Stimulus grants. The ARRA Economic Stimulus funding has helped to moderate the effects on the District for reductions in State and local funding caused by depressed state sales tax collections and reductions in local property values.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

2010-11 Expenses - Governmental Activities



2010-11 Instructional Support Expenses - Governmental Activities



Instructional activities represent the majority of the District's expenses, representing approximately 57.3 and 56.4 percent, respectively, of total governmental expenses for the 2010-11 and 2009-10 fiscal years. Overall, total expenses increased by \$8,456,269 or 0.7 percent, as compared to total revenues which increased by \$34,222,443 or 3.0 percent. The increase in revenue corresponds to a \$42,356,040 increase in Federal ARRA funding.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted previously, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management.

Governmental Funds

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

As of June 30, 2011, the District's governmental funds reported combined ending fund balances of \$336,279,466 or an increase of \$17,488,167 in comparison with the prior year. Fund balance increases were attributable to the General Fund, Special Revenue - Food Service Fund, Debt Service – Other Debt Service Fund, and Debt Service – ARRA Economic Stimulus Fund. The governmental fund balance can be broken down as follows: \$3,793,248 as nonspendable, \$196,341,871 (revised) as restricted, \$13,809,715 (revised) as assigned, and \$122,334,632 (revised) as unassigned. See Note 11 for more detail on the breakdown and category status.

The District's total governmental fund revenues increased by \$34,036,193 or 3.0 percent in comparison to the prior year. Overall, State and local revenues decreased \$2,962,286; however, Federal revenue increased \$36,998,479, primarily due to increased ARRA funding. The District's total expenditures increased by \$25,776,344 or 2.1 percent.

Major Governmental Funds

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$122,334,632 (revised) while total fund balance was \$164,674,911. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total expenditures. Unassigned fund balance represents 14.3 percent (revised) of total General Fund expenditures, while total fund balance represents 19.3 percent of total General Fund expenditures.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

The District's General Fund's total fund balance for the 2010-11 fiscal year increased by \$30,576,299 or 22.8 percent, as compared to the prior fiscal year. Key factors contributing to this increase are as follows:

- Revenues increased \$196,936, mainly from increases in Federal Impact Aid, and State revenues, which helped to offset decreases in Local revenues.
- Expenditures decreased \$8,685,559. The decrease in General Fund expenditures were offset by a \$42,356,040 increase in expenditures of Federal stimulus funding in the Special Revenue – ARRA Economic Stimulus Fund. The District is striving to reduce expenditures and conserve resources to the extent practicable without significantly impacting direct instructional activities in the General Fund due to the uncertainty of near-term revenue streams.
- Although total expenditures exceeded total revenues by \$10,754,319, allowable transfers in from other funds exceeded transfers out by \$41,330,618 creating an overall increase in fund balance. The transfers in were mainly from the Capital Projects – Local Capital Improvement Fund to reimburse expenditures in the General Fund for transportation, property insurance, maintenance, and information technology.

The Special Revenue – ARRA Economic Stimulus Fund does not maintain a fund balance. All Federal funds are received on a reimbursement basis, with revenues earned when qualifying expenditures are made. For the 2010-11 fiscal year, the ARRA Economic Stimulus fund had \$110,841,189 each in revenue and expenditures, an increase of \$42,356,040 over the 2009-10 revenues and expenditures.

The Special Revenue – Food Service Fund has a total fund balance of \$9,290,854 all of which is restricted for the preparation and distribution of student and adult meals. The majority of the \$2,943,873 increase is due to an increase in the sale of reimbursable meals from the National School Lunch Program, and a \$624,264 transfer for beverage sales.

The Debt Service – Other Debt Service Fund has a total fund balance of \$15,001,493, all of which is restricted for the payment of debt service on all certificates of participation issued, except for the Series 2009B and Series 2010A Qualified School Construction Bonds (QSCBs) which are accounted for in the Debt Service – ARRA Economic Stimulus Fund. The fund balance increased \$3,964,320

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

mainly as a result of increased transfers in from the Capital Projects – Local Capital Improvement Fund to provide funding for principal and interest payments for a new 2010B COPs issuance.

The Debt Service – ARRA Economic Stimulus Fund has a total fund balance of \$2,320,815, all of which is restricted for the payment of debt service on Series 2009B and Series 2010A Qualified School Construction Bonds issued December 30, 2009 and July 21, 2010, respectively. The increase in the fund balance of \$76,866 represents an increase in the transfers in from the Capital Projects – Local Capital Improvement Fund to provide funding for the December 16, 2011, principal and interest payments.

The Capital Projects – Local Capital Improvement Fund has a total fund balance of \$85,096,428, which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance decreased \$16,185,266 or 16.0 percent, from the prior year balance of \$101,281,694. Local property tax revenues decreased by \$4,498,343 in comparison to the prior fiscal year as a result of decreasing property values. In addition, there were transfers out to the General Fund of \$36,182,550 to reimburse certain General Fund expenditures, an increase of \$4,104,159 over 2009-10, and transfers out to the Debt Service Funds of \$21,980,499, an increase of \$1,900,411 over 2009-10, to provide funding for debt service payments on certificates of participation.

The Capital Projects – ARRA Economic Stimulus Fund has a total fund balance of \$17,192,526, which is restricted for specific capital projects funded from the Series 2009B and Series 2010A Qualified School Construction Bonds issued December 30, 2009 and July 21, 2010, respectively. This is a decrease of \$7,946,523 or 31.6 percent over the previous year. The decrease represents increased spending for the projects that the QSCBs were issued for. The Series 2009B QSCB was for classroom addition projects at Dinsmore Elementary, Ed White High, Gregory Drive Elementary, Robert E. Lee High, and New Berlin Elementary, while the Series 2010A QSCB was issued for construction of the new Waterleaf Elementary and additions to Eugene Butler Middle and John E. Ford K-8.

Proprietary Funds

The District's proprietary funds provide the same type of information found in the government-wide financial statements. The Internal Service Fund's net assets totaled \$61,726,598, of which \$39,445,903 was restricted for employee health insurance benefits and \$22,280,695 was unrestricted

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

at the end of the current fiscal year. The District experienced an increase in net assets of \$13,111,949 or 27.0 percent, in comparison to the prior fiscal year, mainly because of an increase in premium revenues and the responsibility to become compliant with the recommended self-insurance reserves (three months of expenditures).

Fiduciary Funds

During the 2008-09 fiscal year, the District created a private purpose trust fund for the Robert E. Lee High School Gear Up Scholarships which provides scholarships to 2008 graduating class members until all moneys are disbursed. The trust fund net assets decreased by \$110,673 as a result of scholarship payments and totaled \$234,289 at the end of the current fiscal year.

The District also has Agency Funds which are used to account for resources held for the school internal funds. The Agency Funds currently have assets of \$6,941,728, a decrease of \$34,089 or 0.5 percent in comparison to the prior fiscal year.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the fiscal year, the District revises its budget to address unanticipated changes in revenues and expenses. Differences between the General Fund original budget and the final amended budget were minor for both revenues and expenditures. Projected revenues decreased by \$2,063,429 or 0.3 percent (\$845,074,704 to \$843,011,275), mainly due to State revenue and property tax collections not meeting projected amounts. This decrease was partially offset by Federal indirect cost and other local revenue sources exceeding projected amounts. Projected expenditures increased by \$4,262,577 or 0.4 percent (\$983,735,352 to \$987,997,929), mainly due to overall increases in salaries and benefits.

Actual General Fund revenues were \$1,627,649 or 0.2 percent more than final budgeted amounts, and actual expenditures were \$132,604,686 or 13.4 percent less than anticipated. Considering the continuing depressed economy, the District has continued to cut costs and incremental increases in expenses as much as possible to avoid budget shortfalls. The variance between the budgeted and actual expenditures is a reflection of the proactive cost-cutting efforts the District has made. The actual ending fund balance exceeded the estimated fund balance in the final budget by \$134,106,397.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

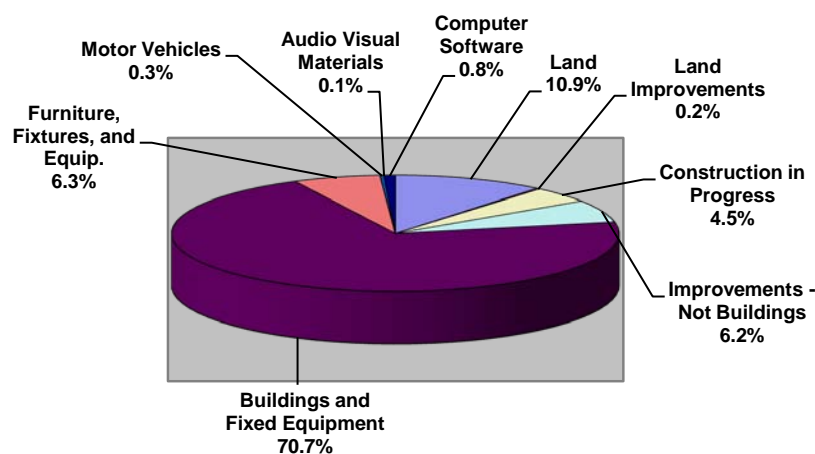
This is necessary in order to build the maximum flexibility in funding for the General Fund to meet near-term shortfalls in revenue streams from State and Local sources.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets (net of accumulated depreciation and amortization) as of June 30, 2011, totaled \$1,003,417,341. The capital assets include land; land improvements; improvements other than buildings; buildings and fixed equipment; furniture, fixtures and equipment; motor vehicles; audio visual materials; computer software; and construction in progress. The investment in capital assets (net of accumulated depreciation and amortization) increased during the current fiscal year by \$36,374,655 or 3.8 percent.

Capital Assets as of June 30, 2011



Capital Assets at Year-End
(Net of Accumulated Depreciation)

	2010-11	2009-10	Increase (Decrease)
Land	\$ 109,642,757	\$ 109,339,128	\$ 303,629
Land Improvements	2,355,889	2,355,889	-
Construction in Progress	45,011,181	104,381,927	(59,370,746)
Improvements Other Than Buildings	62,372,292	55,645,209	6,727,083
Buildings and Fixed Equipment	709,739,249	616,840,116	92,899,133
Furniture, Fixtures, and Equipment	63,248,270	62,873,908	374,362
Motor Vehicles	2,729,086	2,179,826	549,260
Audio Visual Materials	3,793	-	3,793
Computer Software	8,314,824	13,426,683	(5,111,859)
Total Capital Assets, Net	\$ 1,003,417,341	\$ 967,042,686	\$ 36,374,655

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Major capital asset additions during the current fiscal year included new equipment, construction, remodeling, renovations, and site improvements at several schools and other facilities, with costs totaling \$95,441,772. The projects included the new Waterleaf Elementary, Darnell Cookman conversion to a Medical Academy, Robert E. Lee cafeteria, classroom additions at various schools, and a new eight-classroom day treatment center at Eugene Butler Middle.

Additional information on the District's capital assets is shown in Notes 6 and 12 to the financial statements.

Long-Term Debt

The District had total debt outstanding of \$361,191,020 at the end of the current fiscal year. The debt consisted of State School Bonds and Certificates of Participation, which include Qualified Zone Academy Bonds (QZABs) and Qualified School Construction Bonds (QSCBs), as shown below:

	2011	2010	Increase (Decrease)
State School Bonds	\$ 19,155,000	\$ 21,850,000	\$ (2,695,000)
Certificates of Participation	276,765,020	258,077,524	18,687,496
Qualified School Construction Bonds	58,589,000	26,120,577	32,468,423
Qualified Zone Academy Bonds	6,682,000	6,682,000	-
Total Long-Term Debt	<u>\$ 361,191,020</u>	<u>\$ 312,730,101</u>	<u>\$ 48,460,919</u>

The District's total debt increased 15.5 percent, mainly from the issuance of Series 2010A QSCBs in the amount of \$33,074,000 and Series 2010B COPs for \$25,590,000. Changes in long-term debt were comprised of the debt issuances' scheduled principal payments, and related amortizations. Additional information on the District's long-term debt is shown in Notes 7 through 9 to the financial statements.

OTHER MATTERS OF SIGNIFICANCE

The following factors were considered in preparing the District budget for the 2011-12 fiscal year:

- The State Fiscal Stabilization Fund from the ARRA Stimulus Fund was included as part of the Florida Education Finance Program (FEFP) for the 2010-11 school year in order to fund Florida's School Districts. DCPS received \$48,962,084 in Stabilization funding during

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

2010-11. However, it is uncertain if the State in the near future will have the ability to maintain level funding for Florida School Districts after the ARRA funding expires.

For the 2011-12 school year, the Legislature is requiring unretired members of the Florida Retirement System (FRS) for the first time to contribute 3.0 percent of their gross earnings towards their retirement to partially offset the loss of the State Fiscal Stabilization funding for School Districts. The 3.0 percent amounted to approximately \$19 million for the District. The 3.0 percent FRS contribution has helped to mitigate the loss of State Fiscal Stabilization Funding, which is part of a \$70.6 million reduction in FEFP funding to the District for the 2011-12 school year.

- The Florida Class Size Reduction Amendment requiring the reduction of class sizes at various grade configuration levels continues to have a strong impact on the District's budget and its ability to provide elective courses and other services to the schools. For the 2010-11 fiscal year, the District was not in compliance, but is working towards compliance during the 2011-12 fiscal year.
- The housing market within Duval County, as well as the market throughout the State, has continued to slow. Existing home sales have increased by 11.2 percent, the second year in a row for increases after three years of decreases. However, the median sales price continued to decrease by another 6.7 percent during 2010-11. Also, the number of permits for new homes fell for the fifth year in a row by 44.3 percent. State-wide, existing home sales increased by 4.9 percent, median sales prices decreased 4.2 percent, and the number of new homes permitted increased 9.5 percent. Home foreclosures remain extremely high, with Florida being the second highest state in foreclosures; however the rate is down 62.0 percent over the previous year state-wide, with 1 in every 396 homes in foreclosure. Duval County's foreclosures have decreased 41.2 percent from 1 in every 213 homes during 2009-10 to 1 in every 362 homes during 2010-11.
- The passage of Amendment One in January 2008 and the overall decline in property values has significantly impacted the District. Amendment One limits the assessed property values on certain home sales which restricts growth in the tax base. The combination of Amendment One and the overall decline in property values caused the tax base to decrease 5.5 percent in the 2010-11 fiscal year as shown below:

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Change in Tax Base

Year	Certified Tax Roll	Percent Change
2010-11	\$ 58,831,009,628	-5.5%
2009-10	62,234,425,364	-4.8%
2008-09	65,401,744,384	6.5%
2007-08	61,436,184,809	18.3%
2006-07	51,951,142,035	13.3%
2005-06	45,840,730,147	11.4%

The District relies heavily on local property taxes collected as a major source of funding. To date, the State legislature has not developed a replacement for the lost funding. The District has worked to cut administrative costs in order to absorb the funding shortfall with as little impact on the schools as possible.

- The State legislature reduced the ceiling on the capital projects millage rate in the 2008-09 fiscal year from 2.000 mills to 1.750 mills, which lowered the District's borrowing capacity for certificates of participation from 1.500 mills to 1.3125 mills. The Florida Legislature made an additional reduction for the 2009-10 fiscal year, reducing the capital projects millage rate from 1.750 mills to 1.500 mills, which further lowered the District's borrowing capacity from 1.3125 mills to 1.125 mills. In addition, for the 2011-12 school year, the Florida K-12 School Districts will not receive State Public Education Capital Outlay (PECO) construction dollars, approximately \$55 million, as the K-12 allocation has been reserved exclusively for charter schools. The two reductions in the Capital Outlay millage, decreasing property tax base, and the transfer of PECO funding to charter schools will negatively impact District facilities. The continued reductions in funding for construction, maintenance, technology and repairs for facilities, is a concern for the District at this time.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Duval County District School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Business Services, Duval County Public Schools, 1701 Prudential Drive, Jacksonville, Florida 32207-8182.

BASIC FINANCIAL STATEMENTS

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DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2011

	Primary Government	Component Units	
	Governmental	Charter	
	Activities	Schools	Total
ASSETS			
Cash and Cash Equivalents	\$ 31,807,640	\$ 3,763,549	\$ 35,571,189
Investments	454,577,252	-	454,577,252
Taxes Receivable (net)	403,020	-	403,020
Accounts Receivable (net)	1,780,713	1,031,218	2,811,931
Due From Reinsurer	1,208,129	-	1,208,129
Due From Other Agencies	6,754,503	347,504	7,102,007
Inventories	3,793,248	-	3,793,248
Prepaid Expenses	-	67,228	67,228
Restricted Investments	2,611,131	-	2,611,131
Deferred Charges - Debt Issuance Costs	3,548,894	-	3,548,894
Capital Assets:			
Non-Depreciable	157,009,827	-	157,009,827
Depreciable (net)	846,407,514	14,818,040	861,225,554
Total Assets	1,509,901,871	20,027,539	1,529,929,410
LIABILITIES			
Salaries, Benefits, and Payroll Taxes Payable	15,407,704	111,433	15,519,137
Payroll Deductions and Withholdings	3,715,522	15,877	3,731,399
Accounts Payable	40,773,173	854,638	41,627,811
Construction Contracts Payable	6,636,745	-	6,636,745
Construction Contracts Payable - Retainage	2,208,349	-	2,208,349
Due to Other Agencies	339,723	12,878	352,601
Matured Certificates of Participation Payable	5,220,000	-	5,220,000
Matured Interest Payable	7,641,002	-	7,641,002
Sales Tax Payable	638	-	638
Unearned Revenue	1,532,542	158,777	1,691,319
Noncurrent Liabilities:			
Portion Due or Payable Within One Year	33,842,744	80,015	33,922,759
Portion Due or Payable After One Year	443,519,502	13,233,060	456,752,562
Total Liabilities	560,837,644	14,466,678	575,304,322
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	721,326,373	2,288,767	723,615,140
Restricted for:			
Capital Projects	65,315,836	651,068	65,966,904
Debt Service	17,897,813	-	17,897,813
Employee Health Benefits	39,445,903	-	39,445,903
Special Revenue (Food Service)	9,290,854	-	9,290,854
*State Required Carryover Programs (revised)	25,740,697	-	25,740,697
*Grants and Contracts (revised)	356,523	-	356,523
*Unrestricted (revised)	69,690,228	2,621,026	72,311,254
Total Net Assets	\$ 949,064,227	\$ 5,560,861	\$ 954,625,088

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

* The 2011 fund balance information was revised and reissued. See Note 20 on pgs. 83-84.

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary Government:			
Governmental Activities:			
Instruction	\$ 674,830,307	\$ 11,869,975	\$ -
Pupil Personnel Services	65,822,061	-	-
Instructional Media Services	14,914,114	-	-
Instruction and Curriculum Development	23,351,149	-	-
Instructional Staff Training	39,813,522	-	-
Instruction Related Technology	9,617,092	-	-
School Board	1,529,524	-	-
General Administration	9,880,230	-	-
School Administration	63,702,612	-	-
Facilities Services - Noncapitalized	28,851,616	-	4,227,292
Fiscal Services	5,535,949	-	-
Food Services	45,254,785	11,209,829	36,975,197
Central Services	16,202,320	-	-
Pupil Transportation Services	52,657,276	-	-
Operation of Plant	68,931,720	-	-
Maintenance of Plant	31,217,307	-	3,697,968
Administrative Technology Services	6,859,004	-	-
Community Services	1,329,747	-	-
Interest on Long-Term Debt and Fiscal Fees	16,983,640	-	3,718,574
Total Governmental Activities	<u>\$ 1,177,283,975</u>	<u>\$ 23,079,804</u>	<u>\$ 36,975,197</u>
Component Units:			
Charter Schools	<u>\$ 24,951,416</u>	<u>\$ 236,210</u>	<u>\$ 2,895,429</u>

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Capital Projects

Grants and Contributions Not Restricted to Specific Programs

Unrestricted Investment Income

Miscellaneous

Total General Revenues

Change in Net Assets

Net Assets - Beginning

Net Assets - Ending

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

Net (Expense) Revenue and Changes in Net Assets		
Primary Government	Component Units	
Governmental	Charter	
Activities	Schools	Total
\$ (662,960,332)	\$ -	\$ (662,960,332)
(65,822,061)	-	(65,822,061)
(14,914,114)	-	(14,914,114)
(23,351,149)	-	(23,351,149)
(39,813,522)	-	(39,813,522)
(9,617,092)	-	(9,617,092)
(1,529,524)	-	(1,529,524)
(9,880,230)	-	(9,880,230)
(63,702,612)	-	(63,702,612)
(24,624,324)	-	(24,624,324)
(5,535,949)	-	(5,535,949)
2,930,241	-	2,930,241
(16,202,320)	-	(16,202,320)
(52,657,276)	-	(52,657,276)
(68,931,720)	-	(68,931,720)
(27,519,339)	-	(27,519,339)
(6,859,004)	-	(6,859,004)
(1,329,747)	-	(1,329,747)
(13,265,066)	-	(13,265,066)
(1,105,585,140)	-	(1,105,585,140)
-	(20,864,291)	(20,864,291)
354,541,347	-	354,541,347
85,768,983	-	85,768,983
651,039,204	23,147,545	674,186,749
9,875,060	-	9,875,060
16,219,241	244,368	16,463,609
1,117,443,835	23,391,913	1,140,835,748
11,858,695	2,527,622	14,386,317
937,205,532	3,033,239	940,238,771
\$ 949,064,227	\$ 5,560,861	\$ 954,625,088

DUVAL COUNTY PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2011

	General Fund	Special Revenue - ARRA Economic Stimulus Fund	Special Revenue - Food Service Fund	Debt Service - Other Debt Service Fund
ASSETS				
Cash and Cash Equivalents	\$ 29,604,829	\$ -	\$ -	\$ -
Investments	155,631,442	-	15,066,974	24,358,366
Taxes Receivable	403,020	-	-	-
Accounts Receivable, net	1,604,682	-	100,687	-
Due From Other Agencies	891,343	1,317,416	497,199	-
Due From Other Funds	373,484	-	-	-
Inventories	2,433,344	-	1,359,904	-
Restricted Investments	-	-	-	2,611,131
Total Assets	<u>\$ 190,942,144</u>	<u>\$ 1,317,416</u>	<u>\$ 17,024,764</u>	<u>\$ 26,969,497</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Salaries, Benefits, and Payroll Taxes Payable	\$ 15,407,704	\$ -	\$ -	\$ -
Payroll Deductions and Withholdings Payable	1,822,127	-	-	-
Accounts Payable	8,996,464	943,932	6,241,668	-
Construction Contracts Payable	-	-	-	-
Construction Contracts Payable - Retainage	-	-	-	-
Matured Certificates of Participation Payable	-	-	-	5,220,000
Matured Interest Payable	-	-	-	6,748,004
Sales Tax Payable	638	-	-	-
Due to Other Funds	-	373,484	-	-
Deferred Revenue	40,300	-	1,492,242	-
Total Liabilities	<u>26,267,233</u>	<u>1,317,416</u>	<u>7,733,910</u>	<u>11,968,004</u>
Fund Balances:				
Nonspendable	2,433,344	-	1,359,904	-
*Restricted (revised)	26,097,220	-	7,930,950	15,001,493
*Assigned (revised)	13,809,715	-	-	-
*Unassigned (revised)	122,334,632	-	-	-
Total Fund Balances	<u>164,674,911</u>	<u>-</u>	<u>9,290,854</u>	<u>15,001,493</u>
Total Liabilities and Fund Balances	<u>\$ 190,942,144</u>	<u>\$ 1,317,416</u>	<u>\$ 17,024,764</u>	<u>\$ 26,969,497</u>

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

* The 2011 fund balance information was revised and reissued. See Note 20 on pgs. 83-84.

Debt Service - ARRA Economic Stimulus Fund	Capital Projects - Local Capital Improvement Fund	Capital Projects - ARRA Economic Stimulus Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 29,604,829
3,213,813	90,472,217	25,424,355	44,088,393	358,255,560
-	-	-	-	403,020
-	-	-	34,965	1,740,334
-	-	-	3,433,744	6,139,702
-	-	-	-	373,484
-	-	-	-	3,793,248
-	-	-	-	2,611,131
<u>\$ 3,213,813</u>	<u>\$ 90,472,217</u>	<u>\$ 25,424,355</u>	<u>\$ 47,557,102</u>	<u>\$ 402,921,308</u>
\$ -	\$ -	\$ -	\$ -	\$ 15,407,704
-	-	-	-	1,822,127
-	3,708,070	2,318,930	3,590,187	25,799,251
-	1,541,039	4,098,954	996,752	6,636,745
-	126,680	1,813,945	267,724	2,208,349
-	-	-	-	5,220,000
892,998	-	-	-	7,641,002
-	-	-	-	638
-	-	-	-	373,484
-	-	-	-	1,532,542
<u>892,998</u>	<u>5,375,789</u>	<u>8,231,829</u>	<u>4,854,663</u>	<u>66,641,842</u>
-	-	-	-	3,793,248
2,320,815	85,096,428	17,192,526	42,702,439	196,341,871
-	-	-	-	13,809,715
-	-	-	-	122,334,632
<u>2,320,815</u>	<u>85,096,428</u>	<u>17,192,526</u>	<u>42,702,439</u>	<u>336,279,466</u>
<u>\$ 3,213,813</u>	<u>\$ 90,472,217</u>	<u>\$ 25,424,355</u>	<u>\$ 47,557,102</u>	<u>\$ 402,921,308</u>

**DUVAL COUNTY PUBLIC SCHOOLS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
AS OF JUNE 30, 2011**

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

Total Fund Balances - Governmental Funds		\$ 336,279,466
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.		1,003,417,341
Deferred charges are not available to liquidate liabilities in the governmental funds, but are accrued in governmental activities in the statement of net assets.		3,548,894
Internal service funds are used by management to charge the costs of certain activities such as insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.		61,726,598
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:		
Bonds Payable	\$ (19,155,000)	
Certificates of Participation Payable	(342,036,020)	
Compensated Absences Payable	(57,133,052)	
Other Postemployment Benefits Payable	(37,584,000)	
		<u>(455,908,072)</u>
Total Net Assets - Governmental Activities		<u>\$ 949,064,227</u>

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

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DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	General Fund	Special Revenue - ARRA Economic Stimulus Fund	Special Revenue - Food Service Fund	Debt Service - Other Debt Service Fund
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 671,942	\$ -	\$ -	\$ -
Federal Impact, Current Operations	437,139	-	-	-
Other Federal Direct Sources	233,881	-	-	-
Total Federal Direct Sources	1,342,962	-	-	-
Federal Through State Sources:				
Food Service	-	-	36,103,109	-
Eisenhower Math and Science	-	-	-	-
State Fiscal Stabilization Funds	-	41,962,084	-	-
Education Jobs	-	26,301,008	-	-
Individuals with Disabilities Education Act	-	19,803,937	-	-
Elementary and Secondary Education Act, Title I	-	21,172,607	-	-
Other Federal Through State Sources	9,841	1,601,553	-	-
Total Federal Through State Sources	9,841	110,841,189	36,103,109	-
State Sources:				
Florida Education Finance Program	306,382,372	-	-	-
Food Service	-	-	793,585	-
Categorical and Earmarked Programs	149,277,858	-	-	-
District Discretionary Lottery Funds	483,961	-	-	-
Other State Sources	1,326,730	-	-	-
Total State Sources	457,470,921	-	793,585	-
Local Sources:				
Ad Valorem Taxes	354,541,347	-	-	-
Food Service Sales	-	-	11,209,829	-
Interest Income	4,264,112	-	240,917	88,555
Other Local Sources	27,009,741	-	444,049	-
Total Local Sources	385,815,200	-	11,894,795	88,555
Total Revenues	844,638,924	110,841,189	48,791,489	88,555

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

Debt Service - ARRA Economic Stimulus Fund	Capital Projects - Local Capital Improvement Fund	Capital Projects - ARRA Economic Stimulus Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 671,942
-	-	-	-	437,139
1,636,796	-	-	7,799,090	9,669,767
1,636,796	-	-	7,799,090	10,778,848
-	-	-	-	36,103,109
-	-	-	5,776,651	5,776,651
-	-	-	-	41,962,084
-	-	-	-	26,301,008
-	-	-	18,457,774	38,261,711
-	-	-	35,453,435	56,626,042
-	-	-	11,285,647	12,897,041
-	-	-	70,973,507	217,927,646
-	-	-	-	306,382,372
-	-	-	-	793,585
-	-	-	-	149,277,858
-	-	-	-	483,961
-	-	-	12,687,235	14,013,965
-	-	-	12,687,235	470,951,741
-	85,768,983	-	-	440,310,330
-	-	-	-	11,209,829
44	2,414,635	651,374	716,436	8,376,073
-	129,394	-	65,486	27,648,670
44	88,313,012	651,374	781,922	487,544,902
1,636,840	88,313,012	651,374	92,241,754	1,187,203,137

(Continued)

	General Fund	Special Revenue - ARRA Economic Stimulus Fund	Special Revenue - Food Service Fund	Debt Service - Other Debt Service Fund
EXPENDITURES				
Current:				
Instruction	\$ 537,484,891	\$ 61,125,490	\$ -	\$ -
Pupil Personnel Services	42,473,564	11,693,512	-	-
Instructional Media Services	12,374,900	1,638,968	-	-
Instruction and Curriculum Development	10,570,091	5,262,477	-	-
Instructional Staff Training	18,154,268	6,408,352	-	-
Instruction Related Technology	9,083,541	190,875	-	-
School Board	1,483,326	-	-	-
General Administration	4,537,582	2,665,059	-	-
School Administration	39,293,028	20,247,254	-	-
Facilities Services - Noncapitalized	942,426	-	-	-
Fiscal Services	5,189,842	3,117	-	-
Food Services	-	992	45,813,251	-
Central Services	14,944,741	156,745	-	-
Pupil Transportation Services	51,545,084	56,577	-	-
Operation of Plant	68,061,699	-	-	-
Maintenance of Plant	29,930,729	-	-	-
Administrative Technology Services	6,171,518	704,117	-	-
Community Services	1,008,791	1,000	-	-
Capital Outlay:				
Facilities Acquisition & Construction	-	-	-	-
Other Capital Outlay	2,143,222	686,654	715,676	-
Debt Service:				
Principal	-	-	-	5,220,000
Interest and Fiscal Charges	-	-	-	13,384,573
Total Expenditures	855,393,243	110,841,189	46,528,927	18,604,573
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,754,319)	-	2,262,562	(18,516,018)
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	13,815	-	-	-
Sale of Capital Assets	-	-	-	-
Issuance of Certificates of Participation	-	-	-	-
Discount on Issuance of Certificates of Participation	-	-	-	-
Transfers In	42,345,549	-	683,731	24,098,925
Transfers Out	(1,028,746)	-	(2,420)	(1,618,587)
Total Other Financing Sources (Uses)	41,330,618	-	681,311	22,480,338
Net Change in Fund Balances	30,576,299	-	2,943,873	3,964,320
Fund Balances, Beginning	134,098,612	-	6,346,981	11,037,173
Fund Balances, Ending	\$ 164,674,911	\$ -	\$ 9,290,854	\$ 15,001,493

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

Debt Service - ARRA Economic Stimulus Fund	Capital Projects - Local Capital Improvement Fund	Capital Projects - ARRA Economic Stimulus Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 40,687,163	\$ 639,297,544
-	-	-	7,864,891	62,031,967
-	-	-	141,281	14,155,149
-	-	-	6,015,704	21,848,272
-	-	-	13,483,792	38,046,412
-	-	-	3,983	9,278,399
-	-	-	-	1,483,326
-	-	-	2,370,010	9,572,651
-	-	-	294,298	59,834,580
-	16,685,965	957,694	5,734,841	24,320,926
-	-	-	8,742	5,201,701
-	-	-	-	45,814,243
-	-	-	353,533	15,455,019
-	-	-	962,789	52,564,450
-	-	-	192,115	68,253,814
-	-	-	-	29,930,729
-	-	-	-	6,875,635
-	-	-	269,596	1,279,387
-	16,695,376	40,114,566	9,312,343	66,122,285
-	14,558,503	414,767	11,151,566	29,670,388
1,705,000	-	-	2,695,000	9,620,000
2,240,164	-	184,870	1,355,736	17,165,343
3,945,164	47,939,844	41,671,897	102,897,383	1,227,822,220
(2,308,324)	40,373,168	(41,020,523)	(10,655,629)	(40,619,083)
-	-	-	-	13,815
-	-	-	53,700	53,700
-	-	33,074,000	25,590,000	58,664,000
-	-	-	(335,933)	(335,933)
2,385,190	1,604,615	-	70,533	71,188,543
-	(58,163,049)	-	(10,664,073)	(71,476,875)
2,385,190	(56,558,434)	33,074,000	14,714,227	58,107,250
76,866	(16,185,266)	(7,946,523)	4,058,598	17,488,167
2,243,949	101,281,694	25,139,049	38,643,841	318,791,299
\$ 2,320,815	\$ 85,096,428	\$ 17,192,526	\$ 42,702,439	\$ 336,279,466

**DUVAL COUNTY PUBLIC SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011**

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

Net Change in Fund Balances - Governmental Funds		\$ 17,488,167
Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital outlays in excess of depreciation expense in the current period:		
Capital Outlay Expenditures	\$ 95,792,673	
Depreciation Expense	<u>(59,006,840)</u>	
		36,785,833
Capital assets donated to the District increase net assets in the government-wide financial statements, but are not financial resources and, therefore, are not reported in the governmental funds.		184,975
The loss on disposal of capital assets during the current period is reported in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the year purchased. Thus, the change in net assets differs from the change in fund balances by the undepreciated cost of the disposed assets.		(596,154)
Issuing long-term bonded debt is an other financing source in the governmental funds, but issuing new debt increases long-term liabilities in the statement of net assets. This is the long-term debt that was issued in the current period:		
Certificates of Participation Issued	<u>\$ (58,664,000)</u>	
		(58,664,000)
Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. The following details the amount of long-term debt principal repaid in the current period:		
Certificates of Participation Payable	\$ 6,925,000	
Bonds Payable	<u>2,695,000</u>	
		9,620,000
Governmental funds report the effect of premiums and discounts in the year debt is issued, but these amounts are deferred and amortized over the life of the debt in the statement of activities. The following details the effects of premiums and discounts in the current period:		
Amortization of Premiums	\$ 291,480	
Discount on Certificates of Participation Issued	335,933	
Amortization of Discount	<u>(44,332)</u>	
		583,081
Deferred charges (issuance costs) associated with long-term debt issued are reported in the statement of activities, but are not a current financial resource and, therefore, are not reported in governmental funds. The following details the effects of deferred charges in the current period:		
Deferred Charges on Certificates of Participation Issued	\$ 428,450	
Amortization of Deferred Charges	<u>(202,415)</u>	
		226,035
In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of vacation and sick leave used in excess of the amount earned in the current period.		(905,191)
Other postemployment benefits costs are recorded in the statement of activities under the full accrual basis of accounting, but are not recorded in the governmental funds until paid. This is the net increase in the other postemployment benefits payable liability for the current fiscal year.		(5,976,000)
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities.		<u>13,111,949</u>
Change in Net Assets - Governmental Activities		<u>\$ 11,858,695</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 610,000	\$ 631,095	\$ 671,942	\$ 40,847
Federal Impact, Current Operations	335,000	437,139	437,139	-
Other Federal Direct Sources	212,167	233,881	233,881	-
Total Federal Direct Sources	1,157,167	1,302,115	1,342,962	40,847
Federal Through State Sources:				
Other Federal Through State Sources	163	-	9,841	9,841
Total Federal Through State Sources	163	-	9,841	9,841
State Sources:				
Florida Education Finance Program	313,031,905	306,382,511	306,382,372	(139)
Categorical Programs	146,329,939	149,296,779	149,277,858	(18,921)
District Discretionary Lottery Funds	349,271	483,961	483,961	-
Other State Sources	957,883	1,301,694	1,326,730	25,036
Total State Sources	460,668,998	457,464,945	457,470,921	5,976
Local Sources:				
Ad Valorem Taxes	360,207,991	354,216,405	354,541,347	324,942
Interest Income	3,500,000	3,856,531	4,264,112	407,581
Other Local Sources	19,540,385	26,171,279	27,009,741	838,462
Total Local Sources	383,248,376	384,244,215	385,815,200	1,570,985
Total Revenues	845,074,704	843,011,275	844,638,924	1,627,649

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

(Continued)

DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Current:				
Instruction:				
Salaries	\$ 371,601,640	\$ 390,713,947	\$ 348,682,306	\$ 42,031,641
Benefits	129,708,440	133,351,708	121,632,428	11,719,280
Purchased Services	34,790,814	46,811,472	43,052,682	3,758,790
Energy Services	33,090	53,657	32,649	21,008
Materials & Supplies	82,035,637	40,978,588	21,348,135	19,630,453
Capital Outlay	1,217,616	2,080,102	1,441,857	638,245
Other Expenses	336,391	1,383,435	1,294,834	88,601
Pupil Personnel Services:				
Salaries	28,882,971	29,295,677	28,294,723	1,000,954
Benefits	10,948,985	11,165,095	10,675,978	489,117
Purchased Services	5,970,825	4,869,433	2,942,006	1,927,427
Energy Services	11,595	12,539	4,595	7,944
Materials & Supplies	1,840,803	657,000	480,673	176,327
Capital Outlay	236,588	88,545	63,747	24,798
Other Expenses	26,905	24,057	11,842	12,215
Instructional Media Services:				
Salaries	7,859,972	8,548,925	8,008,812	540,113
Benefits	2,990,688	3,183,364	2,870,986	312,378
Purchased Services	176,762	552,848	518,977	33,871
Materials & Supplies	293,605	225,324	188,205	37,119
Capital Outlay	1,226,030	946,160	785,603	160,557
Other Expenses	6,474	2,617	2,317	300
Instruction and Curriculum Development:				
Salaries	6,445,411	6,942,997	5,703,194	1,239,803
Benefits	2,389,951	2,602,552	1,929,699	672,853
Purchased Services	1,031,950	1,646,489	1,002,423	644,066
Materials & Supplies	16,551,385	7,426,951	1,797,918	5,629,033
Capital Outlay	50,950	61,304	14,177	47,127
Other Expenses	124,139	123,260	122,680	580
Instructional Staff Training Services:				
Salaries	8,677,142	11,653,308	9,627,820	2,025,488
Benefits	3,298,432	4,060,859	3,137,680	923,179
Purchased Services	2,089,692	6,639,797	5,197,184	1,442,613
Materials & Supplies	158,511	274,317	108,584	165,733
Capital Outlay	192,409	48,946	6,423	42,523
Other Expenses	221,923	95,946	76,577	19,369
Instruction Related Technology:				
Salaries	4,167,735	4,086,025	3,917,203	168,822
Benefits	1,602,556	1,465,821	1,357,925	107,896
Purchased Services	4,820,021	4,477,094	3,540,364	936,730
Energy Services	66,579	72,022	66,578	5,444
Materials & Supplies	204,800	204,454	177,960	26,494
Capital Outlay	5,974	58,818	13,785	45,033
Other Expenses	6,302	46,272	9,726	36,546
School Board:				
Salaries	463,400	496,595	496,595	-
Benefits	177,019	191,198	191,198	-
Purchased Services	1,119,471	1,362,302	663,195	699,107
Materials & Supplies	8,196	8,196	6,979	1,217
Capital Outlay	-	450	448	2
Other Expenses	118,269	143,472	124,911	18,561

(Continued)

DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	General Fund			
	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
EXPENDITURES				
General Administration:				
Salaries	\$ 2,935,269	\$ 3,249,410	\$ 2,995,841	\$ 253,569
Benefits	1,099,929	1,070,900	908,307	162,593
Purchased Services	187,386	769,977	532,664	237,313
Energy Services	14,954	17,871	17,029	842
Materials & Supplies	55,499	150,865	38,460	112,405
Capital Outlay	-	2,216	1,570	646
Other Expenses	52,723	53,706	43,711	9,995
School Administration:				
Salaries	43,197,081	42,289,500	27,396,959	14,892,541
Benefits	16,485,238	16,655,002	10,483,886	6,171,116
Purchased Services	938,727	1,024,962	774,353	250,609
Materials & Supplies	429,308	424,015	371,234	52,781
Capital Outlay	240,564	164,966	125,376	39,590
Other Expenses	27,867	181,628	141,220	40,408
Facilities Services - Noncapitalized				
Salaries	977,427	988,523	576,315	412,208
Benefits	373,377	354,403	180,262	174,141
Purchased Services	135,539	145,777	75,393	70,384
Materials & Supplies	6,000	13,675	10,769	2,906
Capital Outlay	227,322	366,011	97,562	268,449
Other Expenses	300	2,125	2,125	-
Fiscal Services:				
Salaries	4,081,591	4,015,794	3,686,647	329,147
Benefits	1,552,200	1,559,235	1,294,379	264,856
Purchased Services	189,476	192,392	132,226	60,166
Materials & Supplies	144,414	132,922	50,234	82,688
Capital Outlay	3,917	21,419	5,207	16,212
Other Expenses	22,161	21,830	21,149	681
Central Services:				
Salaries	8,260,420	8,344,575	8,017,475	327,100
Benefits	3,115,402	3,099,459	2,928,755	170,704
Purchased Services	4,338,983	4,429,962	3,729,345	700,617
Energy Services	148,797	152,168	99,586	52,582
Materials & Supplies	315,575	363,131	146,969	216,162
Capital Outlay	9,467	11,702	6,817	4,885
Other Expenses	21,971	34,408	15,794	18,614
Pupil Transportation Services:				
Salaries	940,104	921,959	925,861	(3,902)
Benefits	359,119	359,564	318,445	41,119
Purchased Services	44,238,657	46,975,165	46,486,787	488,378
Energy Services	4,019,407	4,399,092	3,795,743	603,349
Materials & Supplies	14,526	17,842	13,768	4,074
Capital Outlay	-	4,493	4,480	13
Operation of Plant:				
Salaries	10,564,191	10,655,294	10,463,909	191,385
Benefits	3,980,381	4,910,112	4,756,579	153,533
Purchased Services	30,306,449	31,431,896	30,097,599	1,334,297
Energy Services	22,561,445	23,220,776	21,723,135	1,497,641
Materials & Supplies	749,862	1,001,642	926,217	75,425
Capital Outlay	255,496	177,507	31,338	146,169
Other Expenses	97,565	64,804	62,922	1,882

(Continued)

DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Maintenance of Plant:				
Salaries	\$ 14,975,166	\$ 14,471,021	\$ 14,183,917	\$ 287,104
Benefits	5,715,156	5,051,423	4,915,333	136,090
Purchased Services	5,050,721	4,753,127	3,954,305	798,822
Energy Services	597,185	635,958	635,956	2
Materials & Supplies	5,687,818	6,324,830	6,166,062	158,768
Capital Outlay	28,384	33,809	31,020	2,789
Other Expenses	6,500	44,253	44,136	117
Administrative Technology:				
Salaries	2,651,947	2,683,932	2,564,647	119,285
Benefits	1,013,042	1,013,042	796,943	216,099
Purchased Services	3,647,478	5,660,232	2,693,492	2,966,740
Materials & Supplies	13,475	6,414	6,224	190
Capital Outlay	133,044	238,181	105,122	133,059
Other Expenses	1,750	5,090	5,090	-
Community Services:				
Salaries	503,866	562,580	434,741	127,839
Benefits	150,615	160,481	109,434	51,047
Purchased Services	99,242	597,983	451,998	145,985
Materials & Supplies	24,889	28,150	12,468	15,682
Capital Outlay	4,012	4,012	-	4,012
Other Expenses	1,576	1,576	150	1,426
Capital Outlay:				
Other Capital Outlay	1,553,133	2,143,222	2,143,222	-
Debt Service:				
Other Expenses	12,219	-	-	-
Total Expenditures	<u>983,735,352</u>	<u>987,997,929</u>	<u>855,393,243</u>	<u>132,604,686</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(138,660,648)</u>	<u>(144,986,654)</u>	<u>(10,754,319)</u>	<u>134,232,335</u>
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	-	13,668	13,815	147
Transfers In	32,114,803	42,473,998	42,345,549	(128,449)
Transfers Out	(49,006)	(1,031,110)	(1,028,746)	2,364
Total Other Financing Sources	<u>32,065,797</u>	<u>41,456,556</u>	<u>41,330,618</u>	<u>(125,938)</u>
Net Change in Fund Balance	(106,594,851)	(103,530,098)	30,576,299	134,106,397
Fund Balance, Beginning	<u>135,926,287</u>	<u>134,098,612</u>	<u>134,098,612</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 29,331,436</u>	<u>\$ 30,568,514</u>	<u>\$ 164,674,911</u>	<u>\$ 134,106,397</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
ARRA ECONOMIC STIMULUS - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	ARRA Economic Stimulus			
	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Federal Through State Sources:				
State Fiscal Stabilization Funds	\$ 41,155,996	\$ 41,964,273	\$ 41,962,084	\$ (2,189)
Education Jobs	-	26,301,008	26,301,008	-
Individuals with Disabilities Education Act	23,557,990	23,845,693	19,803,937	(4,041,756)
Elementary and Secondary Education Act, Title I	16,398,956	23,582,890	21,172,607	(2,410,283)
Other Federal Through State Sources	509,749	25,165,744	1,601,553	(23,564,191)
Total Federal Through State Sources	81,622,691	140,859,608	110,841,189	(30,018,419)
Total Revenues	81,622,691	140,859,608	110,841,189	(30,018,419)
EXPENDITURES				
Current:				
Instruction:				
Salaries	32,342,249	49,603,182	42,465,075	7,138,107
Benefits	11,365,119	15,949,729	13,653,664	2,296,065
Purchased Services	1,916,938	2,443,105	2,045,097	398,008
Materials & Supplies	842,884	2,639,099	1,766,369	872,730
Capital Outlay	1,027,986	2,272,985	1,191,532	1,081,453
Other Expenses	745	21,085	3,753	17,332
Pupil Personnel Services:				
Salaries	2,615,029	8,445,404	8,125,948	319,456
Benefits	944,516	2,793,989	2,574,224	219,765
Purchased Services	12,545,934	1,688,215	426,308	1,261,907
Materials & Supplies	91,750	672,513	514,282	158,231
Capital Outlay	84,991	77,591	52,750	24,841
Instructional Media Services:				
Salaries	1,208,079	1,237,378	1,235,703	1,675
Benefits	461,445	389,482	388,495	987
Purchased Services	16,689	14,770	14,770	-
Instruction and Curriculum Development:				
Salaries	1,182,289	4,642,246	3,812,872	829,374
Benefits	486,964	1,520,086	1,170,912	349,174
Purchased Services	84,145	385,224	274,617	110,607
Materials & Supplies	11,133	114,667	2,186	112,481
Capital Outlay	273,985	53,703	1,890	51,813
Other Expenses	-	60,000	-	60,000
Instructional Staff Training Services:				
Salaries	4,195,207	8,336,568	3,901,966	4,434,602
Benefits	1,602,256	2,460,133	1,088,306	1,371,827
Purchased Services	1,342,606	1,614,402	805,765	808,637
Materials & Supplies	600,521	609,272	160,474	448,798
Capital Outlay	99,996	513,787	113,201	400,586
Other Expenses	97,685	291,320	338,640	(47,320)
Instruction Related Technology:				
Salaries	83,647	124,600	118,886	5,714
Benefits	39,139	42,695	38,835	3,860
Purchased Services	-	2,940,000	-	2,940,000
Capital Outlay	-	33,155	33,154	1
General Administration:				
Salaries	-	323,338	-	323,338
Benefits	-	120,287	-	120,287
Other Expenses	3,500,455	3,566,863	2,665,059	901,804

(continued)

DUVAL COUNTY PUBLIC SCHOOLS
ARRA ECONOMIC STIMULUS - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	ARRA Economic Stimulus			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
School Administration:				
Salaries	662,707	17,072,599	15,708,963	1,363,636
Benefits	253,184	4,686,246	4,538,291	147,955
Fiscal Services:				
Salaries	-	51,780	2,380	49,400
Benefits	-	20,135	737	19,398
Food Services				
Capital Outlay	-	993	992	1
Central Services:				
Salaries	-	260,473	32,741	227,732
Benefits	-	99,527	11,239	88,288
Purchased Services	-	55,587	25,515	30,072
Other Expenses	-	87,250	87,250	-
Pupil Transportation Services:				
Purchased Services	156,908	97,549	54,474	43,075
Energy Services	41,805	34,825	2,103	32,722
Administrative Tech Services:				
Purchased Services	808,742	704,117	704,117	-
Community Services:				
Purchased Services	10,000	1,001,000	-	1,001,000
Materials & Supplies	-	-	1,000	(1,000)
Capital Outlay	19,244	-	-	-
Capital Outlay:				
Other Capital Outlay	605,719	686,654	686,654	-
Total Expenditures	81,622,691	140,859,608	110,841,189	30,018,419
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

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

DUVAL COUNTY PUBLIC SCHOOLS
FOOD SERVICE - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	Food Service			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Through State Sources:				
Food Service	\$ 32,188,015	\$ 35,979,134	\$ 36,103,109	\$ 123,975
Total Federal Through State Sources	32,188,015	35,979,134	36,103,109	123,975
State Sources:				
Food Service	824,476	793,585	793,585	-
Total State Sources	824,476	793,585	793,585	-
Local Sources:				
Food Service	17,769,562	11,209,679	11,209,829	150
Interest Income	-	215,744	240,917	25,173
Other Local Sources	1,118,796	444,050	444,049	(1)
Total Local Sources	18,888,358	11,869,473	11,894,795	25,322
Total Revenues	51,900,849	48,642,192	48,791,489	149,297
EXPENDITURES				
Current:				
Salaries	3,223,330	3,177,919	2,987,604	190,315
Benefits	1,568,640	1,822,567	1,557,905	264,662
Purchased Services	39,551,554	36,484,635	35,774,180	710,455
Energy Services	956,762	1,105,376	917,837	187,539
Materials & Supplies	2,433,073	2,675,626	2,482,785	192,841
Capital Outlay	1,376,160	2,635,334	178,191	2,457,143
Other Expenses	1,178,390	1,990,079	1,914,749	75,330
Capital Outlay:				
Other Capital Outlay	715,676	715,676	715,676	-
Total Expenditures	51,003,585	50,607,212	46,528,927	4,078,285
Excess (Deficiency) of Revenues Over (Under) Expenditures	897,264	(1,965,020)	2,262,562	4,227,582
OTHER FINANCING SOURCES (USES)				
Transfers In	-	681,311	683,731	2,420
Transfers Out	-	-	(2,420)	(2,420)
Total Other Financing Sources (Uses)	-	681,311	681,311	-
Net Change in Fund Balance	897,264	(1,283,709)	2,943,873	4,227,582
Fund Balance, Beginning	6,365,628	6,346,981	6,346,981	-
Fund Balance, Ending	\$ 7,262,892	\$ 5,063,272	\$ 9,290,854	\$ 4,227,582

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

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2011

	Governmental Activities - Internal Service Funds
ASSETS	
Current Assets:	
Cash and Cash Equivalents	\$ 2,202,811
Investments	96,321,692
Accounts Receivable	40,379
Due From Other Agencies	614,801
Due From Excess Insurance Carriers, Net of Allowance for Doubtful Accounts of \$929,518	1,208,129
Total Assets	<u>100,387,812</u>
LIABILITIES	
Current Liabilities:	
Accounts Payable	14,973,922
Due to Other Agencies	339,723
Deposits Payable	1,893,395
Estimated Insurance Claims Payable	12,131,447
Total Current Liabilities	<u>29,338,487</u>
Noncurrent Liabilities:	
Estimated Insurance Claims Payable	9,322,727
Total Noncurrent Liabilities	<u>9,322,727</u>
 Total Liabilities	 <u>38,661,214</u>
NET ASSETS	
Restricted for Employee Health Benefits	39,445,903
Unrestricted	22,280,695
Total Net Assets	<u>\$ 61,726,598</u>

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

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Governmental Activities - Internal Service Funds
OPERATING REVENUES	
Premium Revenues	\$ 120,141,838
Charges for Services	837,630
Other Operating Revenues	5,931,590
	<hr/>
Total Operating Revenues	126,911,058
	<hr/>
OPERATING EXPENSES	
Salaries and Benefits	799,350
Purchased Services	7,771,870
Materials and Supplies	143,037
Insurance Claims and Related Costs	106,890,173
	<hr/>
Total Operating Expenses	115,604,430
	<hr/>
Operating Income	11,306,628
	<hr/>
NONOPERATING REVENUES	
Interest Income	1,516,989
	<hr/>
Total Non-Operating Revenues	1,516,989
	<hr/>
Income Before Transfers	12,823,617
Transfers Out	(35,144)
Transfers In	323,476
Change in Net Assets	13,111,949
	<hr/>
Total Net Assets - Beginning	48,614,649
	<hr/>
Total Net Assets - Ending	\$ 61,726,598
	<hr/> <hr/>

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

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Board Funds and Participants	\$ 124,603,118
Cash Payments for Employee Services	(799,349)
Cash Payments to Vendors for Goods and Services	(5,197,773)
Cash Payments for Insurance Claims	(104,800,310)
Net Cash Provided by Operating Activities	<u>13,805,686</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Transfers In	323,476
Transfers to Other Funds	(35,144)
Net Cash Provided by Non-Capital Financing Activities	<u>288,332</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of Investments	(18,535,679)
Interest Income	1,516,989
Net Cash Used by Investing Activities	<u>(17,018,690)</u>
Net Change in Cash and Cash Equivalents	(2,924,672)
Cash and Cash Equivalents at Beginning of Year	5,127,483
Cash and Cash Equivalents at End of Year	<u>\$ 2,202,811</u>
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating Income	<u>\$ 11,306,628</u>
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Decrease in Accounts Receivable	1,464,342
Decrease in Interest Receivable	34,851
Decrease in Due from Other Agencies	107,110
Decrease in Due from Excess Insurance Carrier	189,315
Increase in Accounts Payable	1,217,942
Decrease in Deposits Payable	(2,944,088)
Increase in Due to Other Agencies	339,723
Increase in Estimated Insurance Claims Payable	2,089,863
Total Adjustments	<u>2,499,058</u>
Net Cash Provided by Operating Activities	<u>\$ 13,805,686</u>

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

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2011

	Private-Purpose Trust Fund - GEAR UP	Agency Funds - School Internal Accounts
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 234,289	\$ 6,438,434
Investments	-	503,294
Total Assets	<u>234,289</u>	<u>6,941,728</u>
LIABILITIES		
Current Liabilities:		
Accounts Payable	-	6,941,728
Total Liabilities	<u>-</u>	<u>6,941,728</u>
NET ASSETS		
Restricted	234,289	-
Total Net Assets	<u>\$ 234,289</u>	<u>\$ -</u>

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

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011

	Private-Purpose Trust Fund - GEAR UP
	<hr/>
ADDITIONS	
Investment Earnings:	
Interest Income	\$ 2,110
Total Additions	<hr/> 2,110 <hr/>
DEDUCTIONS	
Scholarship Payments	<hr/> 112,783
Total Deductions	<hr/> 112,783 <hr/>
Change in Net Assets	(110,673)
Net Assets - Beginning	<hr/> 344,962
Net Assets - Ending	<hr/> \$ 234,289 <hr/>

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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

➤ **Reporting Entity**

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

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any entities for which the District 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 District's reporting entity:

- **Blended Component Unit** – The Duval School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note 7. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.
- **Discretely Presented Component Units** – The component units columns in the government-wide financial statements include the financial data of the District's other component units. These component units consist of the following eleven charter

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

schools: Duval Charter at Arlington; Florida School for Integrated Academics and Technologies Jacksonville, Inc.; Global Outreach Charter Academy, Inc., doing business as Global Community Outreach Academy; KIPP Impact Middle School; Lone Star High School; River City Education Services, Inc., doing business as River City Science Academy Elementary School and River City Science Academy Middle/High School; S.O.C.K. Outstanding Students (S.O.S) Academy, Inc.; Somerset Academy Eagle Campus Elementary School; Somerset Academy Eagle Campus Middle School and Wayman Academy of the Arts, Inc. The 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, *Charter Schools*. The Charter Schools operate under charters approved by their sponsor, Duval County Public Schools. They are considered to be component units of the District since they are fiscally dependent on the District to levy taxes for their support. The financial data reported on the accompanying statements was derived from the charter schools' audited financial statements for the fiscal year ended June 30, 2011.

The District considered Pathways Academy charter school operated by Florida State College at Jacksonville for inclusion in its reporting entity; however, because Pathways Academy is an operating component of the College and is not a separate legal entity, it does not meet the criteria for inclusion as a component unit of the District. The District also considered Tiger Academy charter school operated by the Young Men's Christian Association of Florida's First Coast, Inc., (YMCA) for inclusion in its reporting entity; however, because Tiger Academy is a component unit of a nongovernmental not-for-profit organization, it does not meet the criteria for inclusion as a District component unit. The charter schools' financial statements are audited by independent certified public accountants and are filed in the District's administrative offices.

➤ **Basis of Presentation**

Government-wide Financial Statements - Government-wide financial statements, i.e., the statement of net assets and the statement of activities, present information about the

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

District as a whole. These statements include the nonfiduciary financial activity of the primary government and its component units.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation and amortization expenses are allocated to the various expense functions based on actual and estimated usage of the assets in those functions.

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

The effects of interfund activity have been eliminated from the government-wide financial statements, except for interfund services provided and used.

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

The District reports the following major governmental funds:

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

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

- Special Revenue – ARRA Economic Stimulus Fund – to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act (ARRA).
- Special Revenue – Food Service Fund – to account for the financial resources related to the preparation, distribution and sale of breakfast, lunch, and snacks to District students and personnel and related Federal grant program resources.
- Debt Service – Other Debt Service Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the District's Certificates of Participation (COPs) and Qualified Zone Academy Bonds (QZABs).
- Debt Service – ARRA Economic Stimulus Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs of Qualified School Construction Bonds (QSCBs).
- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement ad valorem tax levy to be used for educational capital outlay needs, including new construction, renovations, and remodeling projects.
- Capital Projects – ARRA Economic Stimulus Fund – to account for the financial resources of the Qualified School Construction Bonds (QSCBs) to be used for certain capital construction and improvement projects.

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

- Internal Service Funds – to account for the District's individual workers' compensation and health self-insurance programs and the District's printing department operations.

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

- Agency Funds – to account for resources of the school internal funds which are used to administer moneys collected at schools in connection with school, student athletics, class, and club activities.
- Private-Purpose Trust Fund – to account for resources of the Robert E. Lee High School Gear Up Scholarship Trust Fund which provides scholarships to 2008 graduating class members until all moneys are disbursed. These activities are excluded from the government-wide financial statements because the District cannot use these assets to finance its operations.

➤ **Basis of Accounting**

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

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

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected or collectable within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, other postemployment benefits, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

The Internal Service Funds are accounted for as proprietary activities under standards issued by the Financial Accounting Standards Board through November 1989 and applicable standards issued by the Governmental Accounting Standards Board. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's Internal Service Funds for self-insurance are charges to the District for health insurance, workers' compensation, general liability, and automobile liability insurance premiums. The principal operating expenses include insurance claims and administrative expenses and fees. The principal operating revenues and expenses of the District's Internal Service Fund for printing department operations are charges to District departments to recover the costs of printing operations on a cost-reimbursement basis. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

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

➤ **Cash and Cash Equivalents**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and short-term highly liquid investments with original

DUVAL COUNTY PUBLIC SCHOOLS
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maturities of three months or less. Investments classified as cash equivalents include money market mutual funds and amounts placed with the State Board of Administration (SBA) in Florida PRIME, formerly known as the Local Government Surplus Funds Trust Fund Investment Pool.

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

➤ **Investments**

Investments consist of amounts placed in SBA Debt Service accounts for investment of debt service moneys, amounts placed with SBA for participation in the Florida PRIME investment pool created by Section 218.405, Florida Statutes, the State Treasury Special Purpose Investment Account (SPIA) investment pool, and those made locally.

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, 2011, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

The District's investments in the State Treasury Special Purpose Investment Account (SPIA) investment pool, represent ownership of a share of the pool, not the underlying securities. These investments are reported at fair value.

Investments made locally consist of money market mutual funds, commercial paper, obligations of United States Government agencies and instrumentalities, and common stock and are reported at fair value. The District's money market mutual funds are Securities and Exchange Commission Rule 2a7 external investment pools, whereby shares are owned in the funds rather than the underlying investments. Types and amounts of investments held at fiscal year-end are described in Note 4.

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➤ **Inventories**

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

➤ **Restricted Assets**

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

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net assets but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing \$750 or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation. Land and buildings acquired or constructed prior to July 1, 1969, were valued at appraised value when historical costs could not be determined.

Costs of construction-related capital assets and improvements are accounted for as construction in progress until accepted as substantially complete by the District. Interest costs incurred during construction of capital assets are not considered material and are not capitalized as part of the cost of construction.

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Depreciable capital assets and intangible capital assets, such as computer software, are depreciated or amortized using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other Than Buildings	10 - 40 years
Buildings and Fixed Equipment	10 - 50 years
Furniture, Fixtures, and Equipment	5 - 15 years
Motor Vehicles	7 years
Audio Visual Materials	5 years
Computer Software	5 years

➤ **Long-Term Liabilities**

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

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

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities to the extent that it is probable that the benefits will result in termination payments. A liability for these amounts is reported in the government-wide fund financial statements for both the current and long-term portion of compensated absences expected to be paid using expendable available resources.

Changes in long-term liabilities for the current year are reported in Note 9.

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➤ **State Revenue Sources**

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

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

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department. Accordingly, the District recognizes the allocation of Public Education Capital Outlay as deferred revenue until such time as an encumbrance authorization is received.

A schedule of revenue from State sources for the current year is presented in Note 14.

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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 tangible personal property within the District. Property values are determined by the Duval County Property Appraiser, and property taxes are collected by the Duval County Tax Collector.

The Board adopted the 2010 tax levy on September 16, 2010. Truth in Millage (TRIM) notices are prepared by August 15, based on the value of the property as of January 1 of that year. 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 for the year following the year of assessment. Tax lien processing for delinquent taxes begins on or after May 1. State law provides for enforcement of collection of tangible 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 Duval County Tax Collector at fiscal year-end but not yet remitted to the District.

Millages and taxes levied for the current year are presented in Note 15.

➤ **Federal Revenue Sources**

The District receives Federal awards, grants, entitlements, and stimulus funds, 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

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expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

2. CHANGE IN REPORTING ENTITY

During the 2011 fiscal year the District added six new charter schools which are discretely presented component units. The new charter schools are Duval Charter at Arlington, KIPP Impact Middle school, Lone Star High School, River City Science Academy Elementary School, Somerset Academy Eagle Campus Middle School and Somerset Academy Eagle Campus Elementary School.

3. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

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

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

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4. INVESTMENTS

As of June 30, 2011, the District has the following investments and maturities:

Investments	Maturities	Fair Value
State Board of Administration (SBA):		
Florida PRIME (1)	31 Day Average	\$ 999
Debt Service Accounts	6 Months	575,504
State Special Purpose Investment Account (2)	2.13 year average	386,214,295
Money Market Mutual Funds (1) (2)	39 - 43 Days	67,721,313
Obligations of United States Government		
Agencies and Instrumentalities (3)	October 20, 2011	274,202
Commercial Paper (3)	December 23, 2011	2,319,182
Common Stock (donated)		82,888
Total Investments, Primary Government		<u>\$ 457,188,383</u>

Notes: (1) Investments with original maturities of three months or less are considered cash equivalents for financial reporting purposes.

(2) Investments totaling \$93,435,608 were held under a trust agreement in connection with Certificates of Participation financing arrangements as follows: \$26,214,295 invested in State Special Purpose Investment Account and \$67,221,313 invested in the Federated Prime Obligations money market mutual fund.

(3) Restricted investments held under a trust agreement in connection with Qualified Zone Academy Bonds financing arrangements to meet sinking fund requirements.

Interest Rate Risk

- The District's investment policy does not specifically limit investment maturities as a means of managing its exposure to fair value losses from increasing interest rates, but generally requires shorter-term investment maturities that are matched with cash flow needs to avoid selling securities prior to maturity.
- Florida PRIME had a weighted average days to maturity (WAM) of 31 days at June 30, 2011. 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.

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Credit Risk

- Section 218.415(17), Florida Statutes, limits investments to the State Board of Administration (SBA) Local Government Surplus Funds Trust Fund Investment Pool, which effective July 1, 2009, is known as Florida PRIME, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits in qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. The District's investment policy limits investments to the Local Government Surplus Funds Trust Fund or similar intergovernmental investment pools, United States Treasury securities, obligations of United States Government Agencies and Instrumentalities, SEC registered money market funds, commercial paper, and interest-bearing time deposits and bankers' acceptances.
- 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 interest rate risk and credit risk for this account.
- The State Special Purpose Investment Account carried a credit rating of Af by Standard and Poor's at June 30, 2011. The District relies on policies developed by the State Treasury for managing interest rate risk and credit risk for this investment pool. Disclosures for the State Treasury investment pool are included in the notes to financial statements of the State's Comprehensive Annual Financial Report.
- As of June 30, 2011, the District's investments in the Federated Prime Obligations Fund and Goldman Sachs Financial Square Government Fund money market mutual funds were rated Aaa by Moody's Investor Service, and AAAm by Standard and Poor's.
- Investments of \$274,202 in Federal Home Loan Bank Discount Notes and \$2,319,182 in Intesa FDG LLC commercial paper are authorized under forward delivery agreements

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and held by a trustee for the District's Qualified Zone Academy Bonds (QZAB) sinking fund obligations. The forward delivery agreements authorize the investment of the available sinking fund amounts in certain eligible securities, including United States Treasury securities, obligations issued by agencies of the United States Government, and short-term obligations issued by banks, corporations, or other borrowers having a rating at the time of delivery of at least P-1 by Moody's Investors Service or A-1 by Standard and Poor's Ratings Service.

Custodial Credit Risk

- The District's investment policy requires that all securities purchased and collateral obtained be held by a third-party custodial institution and be properly designated as an asset of the District. As of June 30, 2011, all investments are held with an appropriate custodian or trustee or are held in accounts in the name of Duval County Public Schools and belonging to the Board.

5. DUE FROM OTHER AGENCIES

The following is a schedule of amounts due from other agencies at June 30, 2011:

<u>Funds/Source</u>	<u>Amount</u>
Major Governmental Funds:	
General:	
Florida Department of Revenue:	
Fuel Tax Rebate	\$ 59,478
City of Jacksonville Childrens' Commission:	
Out of School Suspension	831,865
Special Revenue - Food Service:	
City of Jacksonville Childrens' Commission:	
Meal Reimbursements	194,177
Florida Department of Education:	
National School Summer Lunch Program	303,022
Special Revenue - ARRA Economic Stimulus:	
Florida Department of Education:	
Federal Grant Reimbursements	1,317,416
Nonmajor Governmental Funds:	
Capital Projects - Public Education Capital Outlay:	
Florida Department of Education:	
State Public Education Capital Outlay Appropriations	3,048,521
Special Revenue - Other Federal Programs:	
Florida Department of Education:	
Federal Grant Reimbursements	<u>385,223</u>
Total Governmental Funds	<u>6,139,702</u>
Proprietary Funds:	
Internal Service Funds - Workers' Compensation:	
Special Disability Trust Fund	<u>614,801</u>
Total Governmental Activities	<u>\$ 6,754,503</u>

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The amounts due from other agencies in the nonmajor governmental funds for State Public Education Capital Outlay Appropriations are for long-term capital projects and may not be entirely collected within one year. The amount due from other agencies in the Internal Service Funds from the Special Disability Trust Fund is paid on a first-in, first-out basis in the order the reimbursement requests were received, based on available funding. Therefore, the entire balance is not expected to be collected within one year.

6. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below:

	Balance 7-1-10	Additions	Deletions	Balance 6-30-11
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 109,339,128	\$ 457,428	\$ 153,799	\$ 109,642,757
Land Improvements - Nondepreciable	2,355,889	-	-	2,355,889
Construction in Progress	104,381,927	68,993,345	128,364,091	45,011,181
Total Capital Assets Not Being Depreciated	216,076,944	69,450,773	128,517,890	157,009,827
Capital Assets Being Depreciated/Amortized:				
Improvements Other Than Buildings	131,104,172	9,311,290	63,111	140,352,351
Buildings and Fixed Equipment	1,262,858,764	119,204,196	955,488	1,381,107,472
Furniture, Fixtures, and Equipment	168,693,899	24,230,735	15,168,316	177,756,318
Motor Vehicles	9,274,315	1,406,704	79,162	10,601,857
Audio Visual Materials	408,865	3,793	39,712	372,946
Computer Software	74,823,216	734,248	36,369	75,521,095
Total Capital Assets Being Depreciated/Amortized	1,647,163,231	154,890,966	16,342,158	1,785,712,039
Less Accumulated Depreciation /Amortization for:				
Improvements Other Than Buildings	75,458,963	2,584,207	63,111	77,980,059
Buildings and Fixed Equipment	646,018,648	26,152,879	803,304	671,368,223
Furniture, Fixtures, and Equipment	105,819,991	23,566,203	14,878,146	114,508,048
Motor Vehicles	7,094,489	857,444	79,162	7,872,771
Audio Visual Materials	408,865	-	39,712	369,153
Computer Software	61,396,533	5,846,107	36,369	67,206,271
Total Accumulated Depreciation/Amortization	896,197,489	59,006,840	15,899,804	939,304,525
Total Capital Assets Being Depreciated/Amortized, Net	750,965,742	95,884,126	442,354	846,407,514
Governmental Activities Capital Assets, Net	<u>\$ 967,042,686</u>	<u>\$ 165,334,899</u>	<u>\$ 128,960,244</u>	<u>\$ 1,003,417,341</u>

Depreciation and amortization expenses were charged to functions as follows for the year ended June 30, 2011:

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Function	Amount
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 40,852,735
Pupil Personnel Services	4,477,560
Instructional Media Services	899,803
Instruction and Curriculum Development	1,540,252
Instructional Staff Training	2,001,000
Instruction Related Technology	399,927
School Board	48,050
General Administration	290,289
School Administration	4,204,453
Facilities Services	55,887
Fiscal Services	356,459
Food Services	290,340
Central Services	799,795
Pupil Transportation Services	102,775
Operation of Plant	1,012,283
Maintenance of Plant	1,378,664
Administrative Technology Services	249,251
Community Services	47,317
Total Depreciation and Amortization Expenses - Governmental Activities	<u>\$ 59,006,840</u>

7. CERTIFICATES OF PARTICIPATION PAYABLE

Certificates of Participation outstanding at June 30, 2011, are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
Series 2003-QZAB	\$ 5,667,000	(1)	2018	\$ 5,667,000
Series 2005-QZAB	1,015,000	(1)	2021	1,015,000
Series 2005 Refunding	30,095,000	3.20 - 5.00	2020	35,355,000
Series 2005A	36,040,000	3.60 - 5.00	2025	38,290,000
Series 2007A	139,835,000	3.50 - 5.00	2033	145,575,000
Series 2009A	42,430,000	5.00 - 5.25	2035	42,430,000
Series 2009B-QSCB	25,515,000	2.10 (2)	2025	27,220,000
Series 2010A-QSCB	33,074,000	5.40 (3)	2027	33,074,000
Series 2010B	25,590,000	4.25-5.00	2035	25,590,000
Subtotal	<u>339,261,000</u>			
Unamortized Premiums and Discounts	<u>2,775,020</u>			
Total Certificates of Participation	<u>\$ 342,036,020</u>			

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

(2) Series 2009B-QSCB (Qualified School Construction Bonds) are primarily principal only bonds, repaid by the District, with the investors receiving a tax credit in lieu of interest payments. The QSCBs also have a supplemental interest component that was necessary for marketing the bonds to investors.

(3) Series 2010A-QSCB (Qualified School Construction Bonds) is a 5.4% private placement where the District receives a direct interest subsidy payment from the United States Treasury. This subsidy reduces the District's true cost of borrowing to 0.1690% over the duration of the Lease Term.

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The District entered into a master financing arrangement on October 1, 2000, characterized as a lease-purchase agreement, with the Duval School Board Leasing Corporation (Leasing Corporation) whereby the District secured financing of various educational facilities and equipment. The financing was accomplished through the issuance of Certificates of Participation by the Corporation to third-party investors, to be repaid from the proceeds of rents paid by the District. The rents are funded from proceeds of the Capital Projects – Local Capital Improvement Fund as permitted by Statute and paid from the Debt Service – Other Debt Service Fund.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The properties covered by the ground lease are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the lease and to provide for the rent payments through to term, the District may be required to surrender the sites included under the Ground Lease Agreement for the benefit of the securers of the certificates for the remaining term of the ground leases.

Series 2003- and 2005-QZAB Certificates. The Qualified Zone Academy Bonds (QZABs) were issued under a special program whereby the certificates will mature in full for the original issue amounts. There is no interest cost for borrowing monies under this program. The financing proceeds were used to acquire technology-related equipment and improvements at various designated schools, which are leased by the District from the Leasing Corporation. The District entered into forward delivery agreements under which deposits (rent payments) are accumulated. The forward delivery agreements provide a guaranteed investment return whereby the required deposits, along with accrued interest, will be sufficient to redeem the certificates at maturity. The invested assets accumulated pursuant to the forward delivery agreements are held under trust agreements until the certificates mature. The QZAB certificates are secured by the assets held under the trust agreements in the event of cancellation or default.

Series 2009B- and 2010A-QSCB Certificates. Qualified School Construction Bonds (QSCBs) are tax credit bonds created under the American Recovery and Reinvestment Act of 2009

DUVAL COUNTY PUBLIC SCHOOLS
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(ARRA) for school construction and renovation projects, and are designed to provide zero or near zero interest costs to the issuer. Issuers are responsible for repayment of principal.

In November 2009, the District issued Certificate Series 2009B-QSCB in the amount of \$27,220,000. The series was issued to finance the cost of additions at five existing education facilities. The Series Certificates are non-interest, principal only, obligations, with two Investors each receiving tax credits in lieu of interest. Fifteen consecutive annual payments, totaling \$17,220,000, and sixteen annual payments totaling \$10,000,000, will be deposited in an escrow account held by a fiscal agent, in behalf of each Investor, until maturity. The Series will mature December 16, 2025.

In July 2010, the District issued Certificates Series 2010A-QSCB in the amount of \$33,074,000 to finance new school construction, classroom additions, and renovations of existing facilities. The Series Certificates were issued as direct subsidy bonds, whereby the District pays the full amount of taxable interest to the lender, and then files for a direct subsidy payment from the United States Treasury. The Series will mature July 1, 2027.

The lease terms and the District properties included in the ground lease under these arrangements include:

<u>Certificates</u>	<u>Lease Term</u>	<u>Description of Properties</u>
Series 2003-QZAB	Earlier of date paid in full or December 23, 2018	Technology related equipment and improvements at: John Love Elementary School Highlands Middle School Southside Middle School J.E.B. Stuart Middle School Mandarin Middle School Landmark Middle School
Series 2005-QZAB	Earlier of date paid in full or October 20, 2021	Technology related equipment and improvements at: Ceder Hills Elementary School Brookview Elementary School
Series 2005 Refunding	Earlier of date paid in full or July 1, 2020	Oceanway Elementary (New School) Kernan Trail Elementary (New School) Don Brewer Elementary (New School) Kernan Middle (New School) Sandalwood High School (Permanent Classrooms) Alfred I. DuPont Middle School (New 6th Grade Wing) Paxon School for Advanced Studies (Science Labs)
Series 2005A	Earlier of date paid in full or July 1, 2025	Arlington Middle School (Replacement Facility) Nutrition Service Center (New Districtwide Facility)

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<u>Certificates</u>	<u>Lease Term</u>	<u>Description of Properties</u>
Series 2007A	Earlier of date paid in full or July 1, 2033	Atlantic Coast High School (New School) Westview K-8 School (New School) North Shore K-8 School (Renovation)
Series 2009A	Earlier of date paid in full or July 1, 2035	Bartram Springs Elementary (Reimburse Prior Expenditures) Darnell Cookman Conversion to a Medical Academy Comprehensive Needs at Various Schools - Technology and Information upgrades
Series 2009B QSCB	Earlier of date paid in full or December 16, 2025	Dinsmore Elementary School Classroom Additions Ed White High School Classroom Additions Gregory Drive Elementary School Classroom Additions Robert E. Lee High School Classroom Additions New Berlin Elementary School Classroom Additions
Series 2010A QSCB	Earlier of date paid in full or July 1, 2027	Waterleaf Elementary School(New School) Eugene Butler Middle School Additions John E. Ford K-8 School Additions
Series 2010B	Earlier of date paid in full or July 1, 2035	Lee High School (Replacement and Renovations)

Minimum Lease Payments. Except for the QZABs and the QSCBs, lease payments are payable, semiannually, on July 1 and January 1. The QZABs and the 2010A-QSCB are payable at maturity, and the 2009B-QSCB is payable annually for both principal and interest, on December 16. The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

	<u>Total</u>	<u>Principal</u>	<u>Gross Interest</u>	<u>2010A QSCB Subsidy Payments (1)</u>
2012	\$ 21,090,714	\$ 7,195,000	\$ 15,628,792	\$ (1,733,078)
2013	21,051,569	7,435,000	15,349,647	(1,733,078)
2014	21,016,072	7,685,000	15,064,150	(1,733,078)
2015	20,972,187	7,945,000	14,760,265	(1,733,078)
2016	35,178,044	22,450,000	14,461,122	(1,733,078)
2017-2021	132,818,905	75,482,000	66,002,293	(8,665,388)
2022-2026	120,710,680	72,035,000	57,341,068	(8,665,388)
2027-2031	159,291,027	127,044,000	33,980,103	(1,733,076)
2032-2035	22,344,062	11,990,000	10,354,062	-
Total Minimum Lease Principal Payments	554,473,260	339,261,000	242,941,502	(27,729,242)
Unamortized Premium	2,775,020	2,775,020	-	-
Total Net Certificates of Participation Payable	<u>\$ 557,248,280</u>	<u>\$ 342,036,020</u>	<u>\$ 242,941,502</u>	<u>\$(27,729,242)</u>

(1)-The District's 2010A QSCB was issued as direct pay bond whereby an interest subsidy is paid directly to the District by the U.S. Treasury. The subsidy, however, is considered "Non-Exchange" grant revenue for the purposes of accounting, and can not be netted directly against interest expense in the District's financial statements. In addition, such subsidy payment is not pledged as security to pay debt service.

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Annual requirements to amortize the net premiums and discounts are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2012	\$ 247,147
2013	247,147
2014	247,147
2015	247,147
2016	247,147
2017-2021	997,266
2022-2026	486,711
2027-2031	107,415
2032-2035	(52,107)
Total	<u>\$ 2,775,020</u>

8. BONDS PAYABLE

Bonds payable at June 30, 2011 are as follows:

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
State School Bonds:			
Series 2005A, Refunding	\$ 17,155,000	5.00	2017
Series 2005B, Refunding	1,315,000	5.00	2018
Series 2009A, Refunding	<u>685,000</u>	2.00 - 5.00	2019
Total Bonds Payable	<u>\$ 19,155,000</u>		

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

Annual requirements to amortize the State School Bonds debt outstanding as of June 30, 2011 are as follows:

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Fiscal Year Ending			
June 30	Total	Principal	Interest
State School Bonds:			
2012	\$ 3,766,100	\$ 2,810,000	\$ 956,100
2013	3,761,400	2,945,000	816,400
2014	3,760,000	3,090,000	670,000
2015	3,760,500	3,245,000	515,500
2016	3,768,250	3,415,000	353,250
2017-2019	3,854,500	3,650,000	204,500
Total State School Bonds	<u>\$ 22,670,750</u>	<u>\$ 19,155,000</u>	<u>\$ 3,515,750</u>

9. CHANGES IN LONG-TERM LIABILITIES

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Certificates of Participation Payable:					
Certificates of Participation	\$ 287,522,000	\$ 58,664,000	\$ (6,925,000)	\$ 339,261,000	\$ 7,195,000
Unamortized Discount	(1,099,423)	44,332	(335,933)	(1,391,024)	(44,332)
Unamortized Premium	4,457,524	-	(291,480)	4,166,044	291,479
Total Certificates of Participation Payable	<u>290,880,101</u>	<u>58,708,332</u>	<u>(7,552,413)</u>	<u>342,036,020</u>	<u>7,442,147</u>
Bonds Payable:					
State School Bonds	21,850,000	-	(2,695,000)	19,155,000	2,810,000
Estimated Insurance Claims Payable	19,364,311	106,831,233	(104,741,370)	21,454,174	12,131,447
Other Postemployment Benefits Payable	31,608,000	9,576,000	(3,600,000)	37,584,000	3,991,000
Compensated Absences Payable	<u>56,227,861</u>	<u>9,430,397</u>	<u>(8,525,206)</u>	<u>57,133,052</u>	<u>7,468,150</u>
Governmental Activity Long-Term Liabilities	<u>\$ 419,930,273</u>	<u>\$ 184,545,962</u>	<u>\$ (127,113,989)</u>	<u>\$ 477,362,246</u>	<u>\$ 33,842,744</u>

For the governmental activities, compensated absences and other postemployment benefits are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with resources of the Proprietary Funds as discussed in Note 18.

10. NET ASSETS – INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT

In the government-wide Statement of Net Assets, the difference between total assets and total liabilities is net assets. Generally accepted accounting principles require that net assets be

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subdivided into the following three categories: net assets invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets.

The composition of net assets invested in capital assets, net of related debt as of June 30, 2011, is shown in the table below:

<u>Description</u>	<u>Amount</u>
Total Capital Assets, Net of Accumulated Depreciation/Amortization	\$ 1,003,417,341
Less Related Debt, Net of Unspent Proceeds:	
Bonds Payable	\$ 19,155,000
Certificates of Participation Payable	342,036,020
Unspent Debt Proceeds	<u>(79,100,052)</u>
Total Related Debt, Net of Unspent Proceeds	<u>(282,090,968)</u>
Total Invested in Capital Assets, Net of Related Debt	<u>\$ 721,326,373</u>

11. FUND BALANCE REPORTING

The objective of the GASB 54 statement is to improve the usefulness and understanding of fund balance information for users of the financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources. The District reports its governmental fund balances in the following categories:

- **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 is defined as an item that is not expected to be converted to cash. Examples of items that are not in spendable form include inventory, prepaid amounts, long-term amounts of loans and notes receivable, and property acquired for resale. The District classifies its amounts reported as inventories as nonspendable.
- **Restricted**. The portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level

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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 district school board). These amounts cannot be used for any other purpose unless the district school 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, 2011.
- **Assigned.** The portion of fund balance that is intended to be used for specific purposes, but is neither restricted nor committed. Assigned amounts include those that have been set aside for a specific purpose by an authorized government body or official, but the constraint imposed does not satisfy the criteria to be classified as restricted or committed. This category includes any remaining positive amounts, for governmental funds other than the General Fund, not classified as nonspendable, restricted, or committed. The District also classifies amounts as assigned that are constrained to be used for specific purposes based on actions of the Superintendent and Chief Financial Officer 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.

The following is a schedule of fund balances by category at June 30, 2011:

	Major Funds							Total Governmental Funds
	General	Special Revenue - Food Service	Debt Service - Other Debt Service	Debt Service - ARRA Economic Stimulus	Capital Projects - Local Capital Improvement	Capital Projects - ARRA Economic Stimulus	Nonmajor Governmental Funds	
Fund Balances								
Nonspendable:								
Inventories	\$ 2,433,344	\$ 1,359,904	\$	\$	\$	\$	\$	\$ 3,793,248
Spendable:								
Restricted:								
State Req. Carryover (revised)	25,740,697							25,740,697
Hurricane Prep. (revised)	7,492							7,492
Grants/Contracts (revised)	349,031							349,031
Food Service		7,930,950						7,930,950
Debt Service			15,001,493	2,320,815			575,505	17,897,813
Capital Projects					85,096,428	17,192,526	42,126,934	144,415,888
Assigned:								
Community Ed (revised)	130,475							130,475
Extended Day Program (revised)	4,610,166							4,610,166
Instructional Materials (revised)	9,069,074							9,069,074
Unassigned (revised)	122,334,632							122,334,632
Total Fund Balances	\$ 164,674,911	\$ 9,290,854	\$ 15,001,493	\$ 2,320,815	\$ 85,096,428	\$ 17,192,526	\$ 42,702,439	\$ 336,279,466

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General Fund Minimum Fund Balance Requirement. Section 1011.051, Florida Statutes, requires that the District maintain an assigned and unassigned General Fund balance that is sufficient to address normal contingencies and that the Superintendent shall provide written notification to the Board and the Commissioner of Education if, at any time, the assigned and unassigned General Fund balance in the approved operating budget is projected to fall below 3 percent of projected general fund revenues. If the assigned and unassigned General Fund balance is projected to fall below 2 percent of projected General Fund revenues, the Commissioner must determine whether the District has a plan to avoid a financial emergency as determined pursuant to Section 218.503, Florida Statutes, or to appoint a financial emergency board operating consistent with the requirements, powers, and duties specified in Section 218.503(3)(g), Florida Statutes. The District prepares its operating budget to maintain a three to five percent assigned and unassigned fund balance to comply with the intent of Section 1011.051, Florida Statutes. As of June 30, 2011, the General Fund assigned and unassigned fund balance of \$136,144,347 (revised) was 16.1 percent (revised) of General Fund revenues.

12. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

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

The following is a schedule of encumbrances at June 30, 2011:

Major Funds						
	Debt Service - Other Debt Service	Debt Service - ARRA Economic Stimulus	Capital Projects - Local Capital Improvement	Capital Projects - ARRA Economic Stimulus	Nonmajor Governmental Funds	Total Governmental Funds (revised)
General (revised)						
\$ 9,069,074	\$ 6,073,559	\$ 2,320,815	\$ 73,106,105	\$ 5,357,269	\$ 41,662,536	\$ 137,589,358

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Construction Contracts. Encumbrances include the following major construction contract commitments at fiscal year-end:

Project	Contract Amount	Completed to Date	Balance Committed
Darnell-Cookman New Medical Academy 6-12	\$ 8,734,284	\$ 8,641,968	\$ 92,316
Eugene Butler Middle eight classroom ay treatment center	7,349,409	3,576,917	3,772,492
Robert E. Lee High renovation and cafeteria	6,804,653	1,659,195	5,145,458
Robert E. Lee High new 17 classroom addition	9,415,824	5,852,974	3,562,850
New Waterleaf Elementary K-5	13,507,977	12,629,548	878,429
Total	<u>\$ 45,812,147</u>	<u>\$ 32,360,602</u>	<u>\$ 13,451,545</u>

13. INTERFUND TRANSFERS

The following is a summary of interfund transfers reported in the fund financial statements for the year ended June 30, 2011:

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 42,345,549	\$ 1,028,746
Special Revenue - Food Service	683,731	2,420
Debt Service:		
Other Debt Service	24,098,925	1,618,587
ARRA Economic Stimulus	2,385,190	
Capital Projects:		
Local Capital Improvement	1,604,615	58,163,049
Nonmajor Governmental:		
Special Revenue - Other Federal Programs	47,888	5,099,032
Capital Projects - Other Capital Projects	22,645	5,565,041
Proprietary - Internal Service:		
Worker's Compensation		35,144
Printing Department	323,476	
Total	<u>\$ 71,512,019</u>	<u>\$ 71,512,019</u>

Interfund transfers represent permanent transfers of moneys between funds. The transfers out of the General Fund were to reimburse the Special Revenue - Food Service Fund for the Florida schools recognition program and to provide certain funding to the Internal Service Funds. The transfers out of the Debt Service – Other Debt Service Fund were to provide the cost of issuance for the 2007A Certificates of Participation. The transfers out of the Capital Projects – Local Capital Improvement Fund were to provide for debt service payments in the

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Debt Service – Other Debt Service Fund and Debt Service – ARRA Economic Stimulus Fund, and to reimburse expenditures in the General Fund for transportation, property insurance, maintenance, and information technology. The transfers out of the Special Revenue - Other Federal Programs Fund were mainly to reimburse the General Fund for qualifying Medicaid administrative claims expenditures. The transfers out of the Capital Projects - Other Capital Projects Fund were to close out unspent Project funds of the 2005A Certificates of Participation. The remaining transfers between funds were operational in nature.

14. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2010-11 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 306,382,372
Categorical Educational Programs:	
Class Size Reduction	142,066,226
Full Service Schools	104,574
School Recognition	5,461,325
Voluntary Pre-K Program	1,645,733
Gross Receipts Tax (Public Education Capital Outlay)	7,197,968
Discretionary Lottery Funds	483,961
Motor Vehicle License Tax (Capital Outlay and Debt Service)	4,445,866
Food Service Supplement	793,585
Charter School Capital Outlay	1,061,547
Miscellaneous	<u>1,308,584</u>
Total	<u><u>\$ 470,951,741</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 2010 tax roll for the 2010-11 fiscal year:

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	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	5.3460	\$ 316,189,825
Basic Discretionary Local Effort	0.7480	44,240,551
Discretionary Critical Operating needs Local Effort	0.2500	14,788,280
<u>DEBT SERVICE FUNDS</u>		
Voted Tax:	-	-
Special Tax School District No.1		
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	<u>1.5000</u>	<u>88,717,684</u>
TOTAL	<u><u>7.8440</u></u>	<u><u>\$ 463,936,340</u></u>

Actual property taxes collected totaled 94.9 percent of total taxes levied. The Duval County Tax Collector is not required by law to make an accounting to the School Board of the difference between taxes levied and taxes collected. However, because of discounts allowed for early payments and other reasons for non-collection, the School Board budget estimates an anticipated 4 percent shortfall between taxes levied and taxes collected.

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. FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan) that includes a Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the Public Employee Optional Retirement Program (PEORP).

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Employees in the Defined Benefit 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, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of 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 age. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments.

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in PEORP in lieu of the Defined Benefit 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, 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.

FRS Retirement Contribution Rates. The Florida Legislature establishes, and may amend, contribution rates for each membership class of FRS. During the 2010-11 fiscal year, contribution rates were as follows:

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Class	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	0.00	10.77
Florida Retirement System, Elected County Officers	0.00	18.64
Florida Retirement System, Senior Management Service	0.00	14.57
Florida Retirement System, Special Risk	0.00	23.25
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes	0.00	12.25
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.11 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.03 percent for administrative costs of PEORP.

(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 for the fiscal years ended June 30, 2009, June 30, 2010, and June 30, 2011, totaled \$57,955,072, \$56,386,366, and \$62,743,006, respectively, which were equal to the required contributions for each fiscal year. There were 2,150 PEORP participants during the 2010-11 fiscal year and required contributions totaled \$8,941,346 of the \$62,743,006 in total contributions.

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.

17. OTHER POSTEMPLOYMENT BENEFITS PAYABLE

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

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premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. The District does not offer any explicit subsidies for retiree coverage. The Plan does not issue a stand-alone report, and is not included in the report of a Public Employee Retirement System or another entity.

Funding Policy. Plan contribution requirements of the District and Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual other postemployment benefit (OPEB) costs or the net OPEB obligation, and the Plan is financed on a pay-as-you-go basis. For the 2010-11 fiscal year, 2,117 retirees received other postemployment benefits. The District provided required contributions of \$3,600,000 towards the annual OPEB cost, comprised of benefit payments made on behalf of retirees for claims expenses (net of excess insurance), administrative expenses, and excess insurance premiums, and net of retiree contributions, totaling \$9,576,000. Retiree contributions represent 1.7 percent of covered payroll.

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

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<u>Description</u>	<u>Amount</u>
Annual Required Contribution	\$ 9,360,000
Interest on Net OPEB Obligation	1,423,000
Adjustment to Annual Required Contribution	<u>(1,207,000)</u>
Annual OPEB Cost (Expense)	9,576,000
Contribution Toward the OPEB Cost	<u>(3,600,000)</u>
Increase in Net OPEB Obligation	5,976,000
Net OPEB Obligation, Beginning of Year	<u>31,608,000</u>
Net OPEB Obligation, End of Year	<u>\$ 37,584,000</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of June 30, 2011, and the preceding three years, were as follows:

<u>Fiscal Year</u>	<u>Annual OPEB Cost</u>	<u>Amount Contributed</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2008-09	\$ 13,512,000	\$ 2,031,000	15.0%	\$ 22,500,000
2009-10	9,226,000	118,000	1.3%	31,608,000
2010-11	9,576,000	3,600,000	37.6%	34,620,000

Funded Status and Funding Progress. As of July 1, 2009, projected to July 1, 2010, the most recent valuation date, the actuarial accrued liability for benefits was \$127,526,000, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$127,526,000 and a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$563,528,068, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 22.63 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The required Schedule of Funding Progress Other Postemployment Benefits Plan immediately following the notes to

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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 type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effect 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 most recent OPEB actuarial valuation used the projected unit credit actuarial method to estimate the unfunded actuarial liability as of July 1, 2011, and to estimate the District's 2010-11 fiscal year annual required contribution. Because the OPEB liability is currently unfunded, 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 an annual healthcare cost trend rate of 11 percent initially for the 2009-10 fiscal year, reduced by 0.5 percent per year, to an ultimate rate of 5 percent. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on an open basis. The remaining amortization period at June 30, 2011, is 26 years.

18. RISK MANAGEMENT PROGRAMS

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Workers' compensation, general liability, and automobile liability coverages, and health and hospitalization coverage, are being provided on a self-insured basis. The District has contracted with insurance administrators to administer the self-insurance programs, including the processing, investigation, and payment of claims. The insurance administrators have been approved by the Florida Department of Financial Services, Office of Insurance Regulation.

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The District's liability for workers' compensation is limited from \$150,000 to \$425,000 per occurrence, depending on the year of occurrence, through January 31, 2003. Additionally, during the period February 1, 1997, through January 31, 2002, the District's liability is limited by aggregate excess coverage when total claims minus specific excess coverage exceeds the loss fund established annually by the District. For claims occurring on or after February 1, 2003, the District retained the entire liability for workers' compensation claims. The District's liability for tort claims under the general and automobile liability coverages is limited by Florida Statute 768.28 which limits claims to \$100,000 per claim and \$200,000 per incident for claims prior to October 1, 2011. Effective October 1, 2011, the limit is \$200,000 per claim and \$300,000 per incident.

The District's liability for health and hospitalization coverage is limited by excess insurance to \$500,000 per individual per plan year. The health and hospitalization coverage provided by the District also contains high employee and dependent deductibles. To satisfy the annual deductible associated with the coverage, the District contributes \$450 per eligible employee, and an additional \$250 for dependent and family coverage, to an Internal Revenue Code 125 Flexible Benefits Plan (Plan). These and other Plan contributions are subject to a use-it-or-lose-it rule whereby unspent balances remaining in the Plan after the reimbursement eligibility period are forfeited. The District's Plan Document generally requires that the forfeited balances be used to provide increased benefits or compensation to employees in future years. At June 30, 2011, the District held forfeited balances and interest earnings totaling \$1,291,081 that are restricted to providing employee benefits in future years.

As of June 30, 2011, a liability in the amount of \$13,263,687 was actuarially determined to cover estimated incurred, but not reported, workers' compensation, general liability, and automobile liability insurance claims payable, and a liability in the amount of \$8,190,487 was actuarially determined to cover estimated incurred, but not reported, health and hospitalization insurance claims payable.

The following schedule represents the changes in claims liability for the past two fiscal years for the District's self-insured workers' compensation and health and hospitalization programs, including liabilities that have been incurred but not reported (IBNR):

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<u>Program / Year</u>	<u>Beginning-of- Fiscal-Year Liability</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
Workers' Compensation:				
2009-10	\$ 13,313,860	\$ 3,864,046	\$ (4,841,595)	\$ 12,336,311
2010-11	12,336,311	6,112,091	(5,184,715)	13,263,687
Health Insurance:				
2009-10	8,271,000	101,780,651	(103,023,651)	7,028,000
2010-11	7,028,000	100,778,082	(99,615,595)	8,190,487
Total:				
2009-10	21,584,860	105,644,697	(107,865,246)	19,364,311
2010-11	19,364,311	106,890,173	(104,800,310)	21,454,174

Liability coverage for property protection, errors and omissions, employee blanket bond, and other coverage deemed necessary by the Board are provided through purchased commercial insurance, with minimum deductibles for each line of coverage.

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

19. SUBSEQUENT EVENTS

Retirement Incentive Program The School Board offered an early retirement incentive plan for employees who are not currently enrolled in the Deferred Retirement Option Program (DROP), or currently receiving Florida Retirement System (FRS) retirement or having previously received an FRS investment distribution, have 13 or more years experience as an employee with Duval County Public Schools, have at least 25 years enrollment in the FRS and are at least 60 years old, but not greater than 65 years old. Early retirement participants elect to participate in the Plan and they must submit their resignation in the subsequent fiscal year by August 1, 2011 for the first open enrollment cycle. This incentive offers group medical coverage for a maximum period of 60 months from date of retirement or up to the month in which the participant turns 65 years old, or until the death of the participant, whichever occurs first. The employer agrees to provide at no cost to the participant "employee only" coverage in the Employer's group medical plan. If the Employer's plan requires an employee contribution

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

during the term of this agreement, the participant shall be required to contribute an amount equal to, but not more than, an active employee enrolled in the same plan. The amount contingent in the subsequent fiscal year by the Duval County School Board for medical cost for those participants in the first open enrollment is \$462,724. Additionally, participants shall receive a one-time lump sum incentive and total leave payment for a contingent amount in the subsequent fiscal year of \$271,832. This results in a total contingent amount in the subsequent fiscal year of \$734,556.

Florida Retirement System (FRS) Lawsuit For the 2011-12 fiscal year, the Florida Retirement System (FRS) was changed by the State Legislature to require all enrolled employees to contribute 3.0 percent towards the retirement fund. The change was made in order to reduce the \$3.8 billion budget deficit faced by the State. Multiple unions from around the state have filed lawsuits against this change, claiming it to be unconstitutional. The lawsuits have filed for the funds being deducted as of July 1st to be put in an interest-bearing escrow account so that if the change in the FRS is found to be unconstitutional, the funds can be returned to the contributors. The District's teacher's union has not filed suit, however the District will monitor the lawsuit and will abide by the final legal judgment.

Title I The Florida Department of Education conducted an on-site monitoring visit during the 2010-11 fiscal year. In their October 20, 2011 letter, it was determined that the District violated section 1120(c) of the No Child Left Behind Act for comparability. This action resulted in the District supplanting \$2,729,159.44 in federal funds to support instructional services to schools. The District was required to restore these funds to the Title I program during the 2011-12 fiscal year.

20. RESTATEMENT OF NET ASSETS / FUND BALANCES

Subsequent to the issuance of the financial statements for the fiscal year ended June 30, 2011, the District discovered an error in the fund balance classifications for the general fund. The error was in the components of the fund balance for general fund and the total fund balance for the general fund as of June 30, 2011 did not change.

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Based on the changes in fund balance categories, the following changes have been made on the Balance Sheet for Governmental Funds:

	Originally Reported	Revised and Reissued
Nonspendable	\$ 2,433,344	\$ 2,433,344
Restricted	47,560,141	26,097,220
Assigned	13,142,220	13,809,715
Unassigned	101,539,206	122,334,632
Total Fund Balance	<u>\$ 164,674,911</u>	<u>\$ 164,674,911</u>

Based on the changes in fund balance categories, the following changes have been made on the Statement of Net Assets:

	Originally Reported	Revised and Reissued
Invested in Capital Assets, Net of Related Debt	\$ 721,326,373	\$ 721,326,373
Restricted for:		
Capital Projects	65,315,836	65,315,836
Debt Service	17,897,813	17,897,813
Employee Health Benefits	39,445,903	39,445,903
Special Revenue (Food Service)	9,290,854	9,290,854
State Required Carryover Programs	47,560,141	25,740,697
Grants and Contracts	-	356,523
Unrestricted	48,227,307	69,690,228
Total Net Assets	<u>\$ 949,064,227</u>	<u>\$ 949,064,227</u>

The June 30, 2011 financial statements have been reissued to reflect the restatement.

REQUIRED SUPPLEMENTARY INFORMATION

**DUVAL COUNTY PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT 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 (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
Oct. 1, 2007	-	\$139,083,000	\$139,083,000	0%	\$581,590,241	23.91%
Oct. 1, 2008	-	\$151,445,000	\$151,445,000	0%	\$581,590,241	26.04%
July 1, 2009	-	\$123,152,000	\$123,152,000	0%	\$557,580,552	22.09%
July 1, 2010		\$127,526,000	\$127,526,000	0%	\$563,528,068	22.63%

Other Supplementary Information

Other supplementary information is comprised of information that accompanies the audited basic financial statements, but is not a required part of the basic financial statements. This subsection includes the budgetary analysis of major funds, other than the General Fund and major Special Revenue Funds, not included elsewhere and the fund financial statements and schedules of the District's nonmajor funds.

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for specific purposes.

Other Federal Programs Fund – This fund is used to account for programs funded by various restricted resources, primarily federal and state grants, requiring separate accountability due to legal and/or regulatory restrictions.

Debt Service Funds

State Board of Education (SBE) and Capital Outlay Bond Issue (COBI) Fund – This fund is used to account for the payment of principal, interest, and related costs on the state bonds issued by the State Board on behalf of the District. Such bonds are payable from the District's portion of the state-assessed motor vehicle license tax.

Capital Projects Funds

Public Education Capital Outlay (PECO) Fund – These funds are used for educational capital outlay needs, including new construction, remodeling, renovation, maintenance, repairs and site improvements.

Capital Outlay and Debt Service (CO&DS) Fund – This fund is used to account for capital project activity funded by the District's portion of the State CO&DS program.

Capital Projects – Other Capital Projects Fund – This fund is used to account for project activity funded by COPs, QZAB, and QSCB.

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011**

	<u>Special Revenue Funds</u>		
	<u>Total Nonmajor Governmental Funds</u>	<u>Total Nonmajor Special Revenue Funds</u>	<u>Other Federal Programs</u>
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ -
Investments	44,088,393	1,056,403	1,056,403
Accounts Receivable, net	34,965	34,965	34,965
Due From Other Agencies	3,433,744	385,223	385,223
Total Assets	<u>\$ 47,557,102</u>	<u>\$ 1,476,591</u>	<u>\$ 1,476,591</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 3,590,187	\$ 1,476,591	\$ 1,476,591
Construction Contracts Payable	996,752	-	-
Construction Contracts Payable - Retainage	267,724	-	-
Total Liabilities	<u>4,854,663</u>	<u>1,476,591</u>	<u>1,476,591</u>
Fund Balances:			
Restricted	42,702,439	-	-
Total Fund Balances	<u>42,702,439</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 47,557,102</u>	<u>\$ 1,476,591</u>	<u>\$ 1,476,591</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011**

	<u>Debt Service Funds</u>	
	<u>Total Nonmajor Debt Service Funds</u>	<u>State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)</u>
ASSETS		
Cash and Cash Equivalents	\$ -	\$ -
Investments	575,505	575,505
Accounts Receivable, net	-	-
Due From Other Agencies	-	-
Total Assets	<u>\$ 575,505</u>	<u>\$ 575,505</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts Payable	\$ -	\$ -
Construction Contracts Payable	-	-
Construction Contracts Payable - Retainage	-	-
Total Liabilities	<u>-</u>	<u>-</u>
Fund Balances:		
Restricted	<u>575,505</u>	<u>575,505</u>
Total Fund Balances	<u>575,505</u>	<u>575,505</u>
Total Liabilities and Fund Balances	<u>\$ 575,505</u>	<u>\$ 575,505</u>

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011

	<u>Capital Projects Funds</u>			
	<u>Total Nonmajor Capital Projects Funds</u>	<u>Public Education Capital Outlay (PECO)</u>	<u>Capital Outlay & Debt Service (CO&DS)</u>	<u>Other Capital Projects</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	42,456,485	975,848	3,473,064	38,007,573
Accounts Receivable, net	-	-	-	-
Due From Other Agencies	3,048,521	3,048,521	-	-
Total Assets	<u>\$ 45,505,006</u>	<u>\$ 4,024,369</u>	<u>\$ 3,473,064</u>	<u>\$ 38,007,573</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 2,113,596	\$ 817,682	\$ -	\$ 1,295,914
Construction Contracts Payable	996,752	-	-	996,752
Construction Contracts Payable - Retainage	267,724	77,689	-	190,035
Total Liabilities	<u>3,378,072</u>	<u>895,371</u>	<u>-</u>	<u>2,482,701</u>
Fund Balances:				
Restricted	42,126,934	3,128,998	3,473,064	35,524,872
Total Fund Balances	<u>42,126,934</u>	<u>3,128,998</u>	<u>3,473,064</u>	<u>35,524,872</u>
Total Liabilities and Fund Balances	<u>\$ 45,505,006</u>	<u>\$ 4,024,369</u>	<u>\$ 3,473,064</u>	<u>\$ 38,007,573</u>

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

		<u>Special Revenue Funds</u>	
	<u>Total Nonmajor Governmental Funds</u>	<u>Total Nonmajor Special Revenue Funds</u>	<u>Other Federal Programs</u>
REVENUES			
Federal Direct Sources:			
Other Federal Direct Sources	<u>\$ 7,799,090</u>	<u>\$ 7,799,090</u>	<u>\$ 7,799,090</u>
Total Federal Direct Sources	<u>7,799,090</u>	<u>7,799,090</u>	<u>7,799,090</u>
Federal Through State Sources:			
Eisenhower Math and Science	5,776,651	5,776,651	5,776,651
Individuals with Disabilities Education Act	18,457,774	18,457,774	18,457,774
Elementary and Secondary Education Act, Title I	35,453,435	35,453,435	35,453,435
Other Federal Through State Sources	<u>11,285,647</u>	<u>11,285,647</u>	<u>11,285,647</u>
Total Federal Through State Sources	<u>70,973,507</u>	<u>70,973,507</u>	<u>70,973,507</u>
State Sources:			
Other State Sources	<u>12,687,235</u>	<u>-</u>	<u>-</u>
Total State Sources	<u>12,687,235</u>	<u>-</u>	<u>-</u>
Local Sources:			
Interest Income	716,436	-	-
Other Local Sources	<u>65,486</u>	<u>-</u>	<u>-</u>
Total Local Sources	<u>781,922</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>92,241,754</u>	<u>78,772,597</u>	<u>78,772,597</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>Debt Service Funds</u>	
	Total Nonmajor Debt Service Funds	Education (SBE) and Capital Outlay Bond Issue (COBI)
REVENUES		
Federal Direct Sources:		
Other Federal Direct Sources	\$ -	\$ -
Total Federal Direct Sources	-	-
Federal Through State Sources:		
Eisenhower Math and Science	-	-
Individuals with Disabilities Education Act	-	-
Elementary and Secondary Education Act, Title I	-	-
Other Federal Through State Sources	-	-
Total Federal Through State Sources	-	-
State Sources:		
Other State Sources	3,718,574	3,718,574
Total State Sources	3,718,574	3,718,574
Local Sources:		
Interest Income	-	-
Other Local Sources	-	-
Total Local Sources	-	-
Total Revenues	3,718,574	3,718,574

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Capital Projects Funds			
	Total Nonmajor Capital Projects Funds	Public Education Capital Outlay (PECO)	Capital Outlay & Debt Service (CO&DS)	Other Capital Projects
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ -	\$ -	\$ -	\$ -
Total Federal Direct Sources	-	-	-	-
Federal Through State Sources:				
Eisenhower Math and Science	-	-	-	-
Individuals with Disabilities Education Act	-	-	-	-
Elementary and Secondary Education Act, Title I	-	-	-	-
Other Federal Through State Sources	-	-	-	-
Total Federal Through State Sources	-	-	-	-
State Sources:				
Other State Sources	8,968,661	7,197,968	661,445	1,109,248
Total State Sources	8,968,661	7,197,968	661,445	1,109,248
Local Sources:				
Interest Income	716,436	14,728	59,473	642,235
Other Local Sources	65,486	63,290	-	2,196
Total Local Sources	781,922	78,018	59,473	644,431
Total Revenues	9,750,583	7,275,986	720,918	1,753,679

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

		<u>Special Revenue Funds</u>	
	<u>Total Nonmajor Governmental Funds</u>	<u>Total Nonmajor Special Revenue Funds</u>	<u>Other Federal Programs</u>
EXPENDITURES			
Current:			
Instruction	\$ 40,687,163	\$ 40,687,163	\$ 40,687,163
Pupil Personnel Services	7,864,891	7,864,891	7,864,891
Instructional Media Services	141,281	141,281	141,281
Instruction and Curriculum Development	6,015,704	6,015,704	6,015,704
Instructional Staff Training Services	13,483,792	13,483,792	13,483,792
Instruction Related Technology	3,983	3,983	3,983
General Administration	2,370,010	2,370,010	2,370,010
School Administration	294,298	294,298	294,298
Facilities Services - Noncapitalized	5,734,841	2,827	2,827
Fiscal Services	8,742	8,742	8,742
Central Services	353,533	353,533	353,533
Pupil Transportation Services	962,789	962,789	962,789
Operation of Plant	192,115	192,115	192,115
Community Services	269,596	269,596	269,596
Capital Outlay:			
Facilities Acquisition & Construction	9,312,343	-	-
Other Capital Outlay	11,151,566	1,070,729	1,070,729
Debt Service:			
Principal	2,695,000	-	-
Interest and Fiscal Charges	1,355,736	-	-
Total Expenditures	<u>102,897,383</u>	<u>73,721,453</u>	<u>73,721,453</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>(10,655,629)</u>	<u>5,051,144</u>	<u>5,051,144</u>
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	53,700	-	-
Issuance of Certificates of Participation	25,590,000	-	-
Discount on Issuance of Certificates of Participation	(335,933)	-	-
Transfers In	70,533	47,888	47,888
Transfers Out	(10,664,073)	(5,099,032)	(5,099,032)
Total Other Financing Sources (Uses)	<u>14,714,227</u>	<u>(5,051,144)</u>	<u>(5,051,144)</u>
Net Change in Fund Balances	4,058,598	-	-
Fund Balances, Beginning	38,643,841	-	-
Fund Balances, Ending	<u>\$ 42,702,439</u>	<u>\$ -</u>	<u>\$ -</u>

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	<u>Debt Service Funds</u>	<u>State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)</u>
	<u>Total Nonmajor Debt Service Funds</u>	
EXPENDITURES		
Current:		
Instruction	\$ -	\$ -
Pupil Personnel Services	-	-
Instructional Media Services	-	-
Instruction and Curriculum Development	-	-
Instructional Staff Training Services	-	-
Instruction Related Technology	-	-
General Administration	-	-
School Administration	-	-
Facilities Services - Noncapitalized	-	-
Fiscal Services	-	-
Central Services	-	-
Pupil Transportation Services	-	-
Operation of Plant	-	-
Community Services	-	-
Capital Outlay:		
Facilities Acquisition & Construction	-	-
Other Capital Outlay	-	-
Debt Service:		
Principal	2,695,000	2,695,000
Interest and Fiscal Charges	1,091,484	1,091,484
Total Expenditures	<u>3,786,484</u>	<u>3,786,484</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(67,910)</u>	<u>(67,910)</u>
OTHER FINANCIAL SOURCES (USES)		
Sale of Capital Assets	-	-
Issuance of Certificates of Participation	-	-
Discount on Issuance of Certificates of Participation	-	-
Transfers In	-	-
Transfers Out	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(67,910)	(67,910)
Fund Balances, Beginning	643,415	643,415
Fund Balances, Ending	<u>\$ 575,505</u>	<u>\$ 575,505</u>

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Capital Projects Funds			
	Total Nonmajor Capital Project Funds	Public Education Capital Outlay (PECO)	Capital Outlay & Debt Service (CO&DS)	Other Capital Projects
EXPENDITURES				
Current:				
Instruction	\$ -	\$ -	\$ -	\$ -
Pupil Personnel Services	-	-	-	-
Instructional Media Services	-	-	-	-
Instruction and Curriculum Development	-	-	-	-
Instructional Staff Training Services	-	-	-	-
Instruction Related Technology	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Facilities Services - Noncapitalized	5,732,014	3,715,567	-	2,016,447
Fiscal Services	-	-	-	-
Central Services	-	-	-	-
Pupil Transportation Services	-	-	-	-
Operation of Plant	-	-	-	-
Community Services	-	-	-	-
Capital Outlay:				
Facilities Acquisition & Construction	9,312,343	1,754,859	-	7,557,484
Other Capital Outlay	10,080,837	529,734	-	9,551,103
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	264,252	-	2,522	261,730
Total Expenditures	<u>25,389,446</u>	<u>6,000,160</u>	<u>2,522</u>	<u>19,386,764</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(15,638,863)</u>	<u>1,275,826</u>	<u>718,396</u>	<u>(17,633,085)</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	53,700	-	-	53,700
Issuance of Certificates of Participation	25,590,000	-	-	25,590,000
Discount on Issuance of Certificates of Participation	(335,933)	-	-	(335,933)
Transfers In	22,645	-	-	22,645
Transfers Out	(5,565,041)	-	-	(5,565,041)
Total Other Financing Sources (Uses)	<u>19,765,371</u>	<u>-</u>	<u>-</u>	<u>19,765,371</u>
Net Change in Fund Balances	4,126,508	1,275,826	718,396	2,132,286
Fund Balances, Beginning	<u>38,000,426</u>	<u>1,853,172</u>	<u>2,754,668</u>	<u>33,392,586</u>
Fund Balances, Ending	<u>\$ 42,126,934</u>	<u>\$ 3,128,998</u>	<u>\$ 3,473,064</u>	<u>\$ 35,524,872</u>

DUVAL COUNTY PUBLIC SCHOOLS
OTHER FEDERAL PROGRAMS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	Other Federal Programs			
	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 5,904,973	\$ 21,720,519	\$ 7,799,090	\$ (13,921,429)
Total Federal Direct Sources	5,904,973	21,720,519	7,799,090	(13,921,429)
Federal Through State Sources:				
Eisenhower Math and Science	10,179,534	10,339,560	5,776,651	(4,562,909)
Individuals with Disabilities Education Act	45,960,970	45,958,859	18,457,774	(27,501,085)
Elementary and Secondary Education Act, Title I	48,200,182	51,332,022	35,453,435	(15,878,587)
Other Federal Through State Sources	5,366,350	13,371,101	11,285,647	(2,085,454)
Total Federal Through State Sources	109,707,036	121,001,542	70,973,507	(50,028,035)
Total Revenues	115,612,009	142,722,061	78,772,597	(63,949,464)
EXPENDITURES				
Current:				
Instruction:				
Salaries	19,829,557	25,354,016	20,334,890	5,019,126
Benefits	7,922,216	9,235,095	7,762,716	1,472,379
Purchased Services	9,959,939	14,835,127	10,297,824	4,537,303
Materials & Supplies	2,424,777	9,442,649	1,651,626	7,791,023
Capital Outlay	621,362	1,682,073	463,679	1,218,394
Other Expenses	225,850	232,915	176,428	56,487
Pupil Personnel Services:				
Salaries	10,397,548	16,362,450	3,327,929	13,034,521
Benefits	4,076,168	5,546,338	1,046,417	4,499,921
Purchased Services	14,457,622	6,690,204	3,287,420	3,402,784
Materials & Supplies	627,046	541,047	184,837	356,210
Capital Outlay	280,635	255,198	17,539	237,659
Other Expenses	8,886	1,149	749	400
Instructional Media Services:				
Salaries	1,842	39,176	27,687	11,489
Benefits	704	11,341	7,683	3,658
Purchased Services	1,111	753	685	68
Materials & Supplies	5,200	10,791	9,649	1,142
Capital Outlay	129,557	191,326	95,577	95,749
Other Expenses	-	8,305	-	8,305
Instruction and Curriculum Development:				
Salaries	6,220,808	8,098,760	4,060,179	4,038,581
Benefits	2,553,774	3,736,651	1,252,874	2,483,777
Purchased Services	1,188,875	1,295,440	529,231	766,209
Materials & Supplies	8,615,209	259,995	145,047	114,948
Capital Outlay	90,941	62,721	9,638	53,083
Other Expenses	82	20,716	18,735	1,981
Instructional Staff Training Services:				
Salaries	6,325,389	9,539,681	5,992,773	3,546,908
Benefits	2,336,566	3,406,583	1,771,513	1,635,070
Purchased Services	4,601,657	8,016,989	4,901,844	3,115,145
Materials & Supplies	406,095	1,757,979	371,632	1,386,347
Capital Outlay	39,454	322,530	104,540	217,990
Other Expenses	74,906	575,182	341,490	233,692
Instruction Related Technology:				
Benefits	79	-	-	-
Purchased Services	8,637	6,184	3,983	2,201
Board:				
Purchased Services	1,500	-	-	-
General Administration:				
Purchased Services	5,000	573	-	573
Other Expenses	3,147,634	3,552,433	2,370,010	1,182,423

(Continued)

DUVAL COUNTY PUBLIC SCHOOLS
OTHER FEDERAL PROGRAMS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	Other Federal Programs			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
School Administration:				
Salaries	16,500	413,569	253,455	160,114
Benefits	9	70,427	36,413	34,014
Purchased Services	10,600	5,515	3,615	1,900
Capital Outlay	4,107	815	815	-
Facilities Services - Noncapitalized:				
Purchased Services	4,313	4,313	1,438	2,875
Capital Outlay	25,545	821,020	1,389	819,631
Fiscal Services:				
Salaries	15,050	3,260	3,260	-
Benefits	5,749	1,453	469	984
Purchased Services	-	5,000	5,000	-
Materials & Supplies	2,186,969	18,234	13	18,221
Food Services:				
Purchased Services	-	4,980	-	4,980
Capital Outlay	-	80,020	-	80,020
Central Services:				
Salaries	152,803	426,073	214,927	211,146
Benefits	83,433	160,682	66,594	94,088
Purchased Services	83,543	95,784	64,713	31,071
Materials & Supplies	7,502	27,006	6,556	20,450
Capital Outlay	31	909	743	166
Pupil Transportation Services:				
Salaries	138,664	138,664	136,994	1,670
Benefits	52,969	53,827	54,003	(176)
Purchased Services	2,292,989	2,178,636	716,498	1,462,138
Energy Services	640	56,732	55,010	1,722
Materials & Supplies	1,635	284	284	-
Capital Outlay	2,500	-	-	-
Operation of Plant:				
Salaries	-	2,004	-	2,004
Benefits	180	510	-	510
Purchased Services	136,873	196,806	191,806	5,000
Materials & Supplies	200	309	309	-
Community Services:				
Salaries	75,246	65,733	51,861	13,872
Benefits	30,616	25,294	16,742	8,552
Purchased Services	408,379	630,296	186,792	443,504
Materials & Supplies	42,047	18,630	14,201	4,429
Capital Outlay:				
Other Capital Outlay	1,070,729	1,070,729	1,070,729	-
Total Expenditures	113,436,447	137,672,184	73,721,453	63,950,731
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,175,562	5,049,877	5,051,144	1,267
OTHER FINANCING SOURCES (USES)				
Transfers In	49,006	49,304	47,888	(1,416)
Transfers Out	(2,224,568)	(5,099,181)	(5,099,032)	149.00
Total Other Financing Sources (Uses)	(2,175,562)	(5,049,877)	(5,051,144)	(1,267)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

DUVAL COUNTY PUBLIC SCHOOLS
STATE BOARD OF EDUCATION (SBE) AND CAPITAL OUTLAY BOND ISSUE (COBI) -
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)				
Budgeted Amounts				
	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
State Sources:				
CO&DS Withheld for SBE/COBI Bond	\$ 3,719,081	\$ 3,718,574	\$ 3,718,574	\$ -
Total State Sources	3,719,081	3,718,574	3,718,574	-
 Total Revenues	 3,719,081	 3,718,574	 3,718,574	 -
EXPENDITURES				
Debt Service:				
Principal	2,695,000	2,695,000	2,695,000	-
Interest and Fiscal Charges	1,089,050	1,091,484	1,091,484	-
Total Expenditures	3,784,050	3,786,484	3,786,484	-
 Excess (Deficiency) of Revenues Over (Under) Expenditures	 (64,969)	 (67,910)	 (67,910)	 -
 Net Change in Fund Balances	 (64,969)	 (67,910)	 (67,910)	 -
 Fund Balance, Beginning	 643,415	 643,415	 643,415	 -
Fund Balance, Ending	\$ 578,446	\$ 575,505	\$ 575,505	\$ -

**DUVAL COUNTY PUBLIC SCHOOLS
ARRA ECONOMIC STIMULUS - DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	ARRA Economic Stimulus		
	Budgeted Amounts		Variance with Final Budget
	Original	Final	
REVENUES			
Federal Direct Sources:			
Other Federal Direct Sources	\$ -	\$ 1,636,796	\$ 1,636,796
Total Federal Direct Sources	-	1,636,796	-
Local Sources:			
Interest Income	-	44	44
Total Local Sources	-	44	-
Total Revenues	-	1,636,840	1,636,840
EXPENDITURES			
Debt Service:			
Principal	-	1,705,000	1,705,000
Interest and Fiscal Charges	390,000	2,240,164	2,240,164
Total Expenditures	390,000	3,945,164	3,945,164
Excess (Deficiency) of Revenues Over (Under) Expenditures	(390,000)	(2,308,324)	(2,308,324)
OTHER FINANCING SOURCES (USES)			
Transfers In	456,406	2,385,190	2,385,190
Total Other Financing Sources (Uses)	456,406	2,385,190	2,385,190
Net Change in Fund Balance	66,406	76,866	76,866
Fund Balance, Beginning	2,254,409	2,243,949	2,243,949
Fund Balance, Ending	\$ 2,320,815	\$ 2,320,815	\$ 2,320,815

**DUVAL COUNTY PUBLIC SCHOOLS
OTHER DEBT SERVICE - DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	Other Debt Service			
	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Local Sources:				
Interest Income	\$ -	\$ 88,555	\$ 88,555	\$ -
Other Local Sources	428,750	-	-	-
Total Local Sources	428,750	88,555	88,555	-
EXPENDITURES				
Debt Service:				
Principal	5,220,000	5,220,000	5,220,000	-
Interest and Fiscal Charges	15,399,625	13,384,573	13,384,573	-
Total Expenditures	20,619,625	18,604,573	18,604,573	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,190,875)	(18,516,018)	(18,516,018)	-
OTHER FINANCING SOURCES (USES)				
Transfers In	21,737,257	24,098,925	24,098,925	-
Transfers Out	-	(1,618,587)	(1,618,587)	-
Total Other Financing Sources (Uses)	21,737,257	22,480,338	22,480,338	-
Net Change in Fund Balance	1,546,382	3,964,320	3,964,320	-
Fund Balance, Beginning	11,051,743	11,037,173	11,037,173	-
Fund Balance, Ending	\$ 12,598,125	\$ 15,001,493	\$ 15,001,493	\$ -

DUVAL COUNTY PUBLIC SCHOOLS
PUBLIC EDUCATION CAPITAL OUTLAY - CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	Public Education Capital Outlay			
	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
State Sources:				
Public Education Capital Outlay	\$ 7,197,968	\$ 7,197,968	\$ 7,197,968	\$ -
Total State Sources	7,197,968	7,197,968	7,197,968	-
Local Sources:				
Interest Income	-	14,728	14,728	-
Other Local Sources	-	63,290	63,290	-
Total Local Sources	-	78,018	78,018	-
Total Revenues	7,197,968	7,275,986	7,275,986	-
EXPENDITURES				
Current:				
Facilities Services - Noncapitalized	7,203,882	3,715,567	3,715,567	-
Capital Outlay:				
Facilities Acquisition & Construction	1,754,859	1,754,859	1,754,859	-
Other Capital Outlay	529,734	529,734	529,734	-
Total Expenditures	9,488,475	6,000,160	6,000,160	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,290,507)	1,275,826	1,275,826	-
Net Change in Fund Balance	(2,290,507)	1,275,826	1,275,826	-
Fund Balance, Beginning	2,305,980	1,853,172	1,853,172	-
Fund Balance, Ending	\$ 15,473	\$ 3,128,998	\$ 3,128,998	\$ -

DUVAL COUNTY PUBLIC SCHOOLS
LOCAL CAPITAL IMPROVEMENT - CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	Local Capital Improvement			
	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Local Sources:				
Ad Valorem Taxes	\$ 85,168,976	\$ 85,768,983	\$ 85,768,983	\$ -
Interest Income		2,414,635	2,414,635	-
Other Local Sources	-	129,394	129,394	-
Total Local Sources	85,168,976	88,313,012	88,313,012	-
Total Revenues	85,168,976	88,313,012	88,313,012	-
EXPENDITURES				
Current:				
Facilities Services - Noncapitalized	92,309,074	16,685,965	16,685,965	-
Capital Outlay:				
Facilities Acquisition & Construction	16,695,376	16,695,376	16,695,376	-
Other Capital Outlay	14,558,503	14,558,503	14,558,503	-
Total Expenditures	123,562,953	47,939,844	47,939,844	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(38,393,977)	40,373,168	40,373,168	-
OTHER FINANCING SOURCES (USES)				
Transfers In		1,604,615	1,604,615	-
Transfers Out	(51,901,538)	(58,163,049)	(58,163,049)	-
Total Other Financing Sources (Uses)	(51,901,538)	(56,558,434)	(56,558,434)	-
Net Change in Fund Balance	(90,295,515)	(16,185,266)	(16,185,266)	-
Fund Balance, Beginning	93,152,854	101,281,694	101,281,694	-
Fund Balance, Ending	\$ 2,857,339	\$ 85,096,428	\$ 85,096,428	\$ -

DUVAL COUNTY PUBLIC SCHOOLS
OTHER CAPITAL PROJECTS - CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	Other Capital Projects			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
State Sources:				
Other State Sources	\$ 63,205	\$ 1,064,343	\$ 1,109,248	\$ 44,905
Total State Sources	63,205	1,064,343	1,109,248	44,905
Local Sources:				
Interest Income		639,439	642,235	2,796
Other Local Sources	-	44,398	2,196	(42,202)
Total Local Sources	-	683,837	644,431	(39,406)
Total Revenues	63,205	1,748,180	1,753,679	5,499
EXPENDITURES				
Current:				
Facilities Services - Noncapitalized	76,559,116	5,971,374	2,016,447	3,954,927
Capital Outlay:				
Facilities Acquisition & Construction	7,557,484	7,557,484	7,557,484	-
Other Capital Outlay	9,551,103	9,551,103	9,551,103	-
Debt Service:				
Interest and Fiscal Charges	-	769,701	261,730	507,971
Total Expenditures	93,667,703	23,849,662	19,386,764	4,462,898
Excess (Deficiency) of Revenues Over (Under) Expenditures	(93,604,498)	(22,101,482)	(17,633,085)	4,468,397
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	53,700	53,700
Issuance of Certificates of Participation	32,880,559	25,590,000	25,590,000	-
Discount on Issuance of Certificates of Participation	-	(582,138)	(335,933)	246,205
Transfers In		22,645	22,645	-
Transfers Out	(182,361)	(1,604,615)	(5,565,041)	(3,960,426)
Total Other Financing Sources (Uses)	32,698,198	23,425,892	19,765,371	(3,660,521)
Net Change in Fund Balance	(60,906,300)	1,324,410	2,132,286	807,876
Fund Balance, Beginning	67,015,380	33,392,586	33,392,586	-
Fund Balance, Ending	\$ 6,109,080	\$ 34,716,996	\$ 35,524,872	\$ 807,876

**DUVAL COUNTY PUBLIC SCHOOLS
CAPITAL OUTLAY AND DEBT SERVICE (CO&DS) -
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	Capital Outlay & Debt Service (CO&DS)			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
State Sources:				
Other State Sources	\$ -	\$ 661,445	\$ 661,445	\$ -
Total State Sources	-	661,445	661,445	-
Local Sources:				
Interest Income	-	59,473	59,473	-
Total Local Sources	-	59,473	59,473	-
Total Revenues	-	720,918	720,918	-
EXPENDITURES				
Debt Service:				
Interest and Fiscal Charges	-	2,522	2,522	-
Total Expenditures	-	2,522	2,522	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	718,396	718,396	-
Net Change in Fund Balance	-	718,396	718,396	-
Fund Balance, Beginning	2,754,668	2,754,668	2,754,668	-
Fund Balance, Ending	<u>\$ 2,754,668</u>	<u>\$ 3,473,064</u>	<u>\$ 3,473,064</u>	<u>\$ -</u>

DUVAL COUNTY PUBLIC SCHOOLS
ARRA ECONOMIC STIMULUS - CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

	ARRA Economic Stimulus			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Interest Income	\$ -	\$ 651,374	\$ 651,374	\$ -
Total Local Sources	-	651,374	651,374	-
EXPENDITURES				
Current:				
Facilities Services - Noncapitalized	-	957,694	957,694	-
Capital Outlay:				
Facilities Acquisition & Construction	25,274,676	40,114,566	40,114,566	-
Other Capital Outlay	-	414,767	414,767	-
Debt Service:				
Interest and Fiscal Charges	-	184,870	184,870	-
Total Expenditures	25,274,676	41,671,897	41,671,897	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(25,274,676)	(41,020,523)	(41,020,523)	-
OTHER FINANCING SOURCES (USES)				
Issuance of Certificates of Participation	25,321,731	33,074,000	33,074,000	-
Total Other Financing Sources (Uses)	25,321,731	33,074,000	33,074,000	-
Net Change in Fund Balance	47,055	(7,946,523)	(7,946,523)	-
Fund Balance, Beginning	-	25,139,049	25,139,049	-
Fund Balance, Ending	\$ 47,055	\$ 17,192,526	\$ 17,192,526	\$ -

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS - AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	School Internal Accounts Balances July 1, 2010	Total Additions	Total Deductions	School Internal Accounts Balances June 30, 2011
ASSETS				
Cash and Cash Equivalents	\$ 6,642,719	\$ -	\$ 204,285	\$ 6,438,434
Investments	333,098	170,196	-	503,294
Total Assets	<u>\$ 6,975,817</u>	<u>\$ 170,196</u>	<u>\$ 204,285</u>	<u>\$ 6,941,728</u>
LIABILITIES				
Accounts Payable	<u>\$ 6,975,817</u>	<u>\$ -</u>	<u>\$ 34,089</u>	<u>\$ 6,941,728</u>
Total Liabilities	<u>\$ 6,975,817</u>	<u>\$ -</u>	<u>\$ 34,089</u>	<u>\$ 6,941,728</u>

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Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Workers' Compensation Fund – This fund is used to account for the District's workers' compensation insurance, including operating revenues and expenses as well as the liabilities incurred by the insurance.

Health Insurance Fund – This fund is used to account for the District's self-insurance program, including premiums received from employees, and payments made to the third party administrator.

District Printing Department – This fund is used to account for the District's print shop, which is used by all areas in the District, to account for the accumulation and allocation of costs associated with printing.

DUVAL COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF NET ASSETS
JUNE 30, 2011

	Workers'	Health	District	
	Compensation	Insurance	Printing	Total
			Department	
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 290,000	\$ 1,912,811	\$ -	\$ 2,202,811
Investments	33,523,810	62,676,697	121,185	96,321,692
Accounts Receivable	-	40,379	-	40,379
Due From Other Agencies	614,801	-	-	614,801
Due from Excess Insurance Carriers, Net of				
Allowance for Doubtful Accounts of \$929,518	1,208,129	-	-	1,208,129
Total Assets	<u>35,636,740</u>	<u>64,629,887</u>	<u>121,185</u>	<u>100,387,812</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	92,358	14,760,379	121,185	14,973,922
Due to Other Agencies	-	339,723	-	339,723
Deposits Payable	-	1,893,395	-	1,893,395
Estimated Insurance Claims Payable	3,940,960	8,190,487	-	12,131,447
Total Current Liabilities	<u>4,033,318</u>	<u>25,183,984</u>	<u>121,185</u>	<u>29,338,487</u>
Noncurrent Liabilities:				
Estimated Insurance Claims Payable	<u>9,322,727</u>	<u>-</u>	<u>-</u>	<u>9,322,727</u>
Total Noncurrent Liabilities	<u>9,322,727</u>	<u>-</u>	<u>-</u>	<u>9,322,727</u>
Total Liabilities	<u>13,356,045</u>	<u>25,183,984</u>	<u>121,185</u>	<u>38,661,214</u>
NET ASSETS				
Restricted	-	39,445,903	-	39,445,903
Unrestricted	22,280,695	-	-	22,280,695
Total Net Assets	<u>\$ 22,280,695</u>	<u>\$ 39,445,903</u>	<u>\$ -</u>	<u>\$ 61,726,598</u>

**DUVAL COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF REVENUES,
EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011**

	Workers' Compensation	Health Insurance	District Printing Department	Total
OPERATING REVENUES				
Premium Revenues	\$ 1,800,972	\$ 118,340,866	\$ -	\$ 120,141,838
Charges for Services	-	-	837,630	837,630
Other Operating Revenues	407,873	5,523,717	-	5,931,590
Total Operating Revenues	2,208,845	123,864,583	837,630	126,911,058
OPERATING EXPENSES				
Salaries and Benefits	-	524,832	274,518	799,350
Purchased Services	5,084	7,022,781	744,005	7,771,870
Materials and Supplies	-	-	143,037	143,037
Insurance Claims and Related Costs	6,112,091	100,778,082	-	106,890,173
Total Operating Expenses	6,117,175	108,325,695	1,161,560	115,604,430
Operating Income (Loss)	(3,908,330)	15,538,888	(323,930)	11,306,628
NONOPERATING REVENUES				
Interest Income	729,560	786,975	454	1,516,989
Total Nonoperating Revenues	729,560	786,975	454	1,516,989
Income Before Transfers	(3,178,770)	16,325,863	(323,476)	12,823,617
Transfers Out	(35,144)	-	-	(35,144)
Transfers In	-	-	323,476	323,476
Change in Net Assets	(3,213,914)	16,325,863	-	13,111,949
Total Net Assets - Beginning	25,494,609	23,120,040	-	48,614,649
Total Net Assets - Ending	\$ 22,280,695	\$ 39,445,903	\$ -	\$ 61,726,598

DUVAL COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011

	Workers'	Health	District	
	Compensation	Insurance	Printing	Total
			Department	
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Board Funds and Participants	\$ 2,505,270	\$ 121,260,218	\$ 837,630	\$ 124,603,118
Cash Payments for Employee Services	-	(524,832)	(274,517)	(799,349)
Cash Payments to Vendors for Goods and Services	51,255	(4,361,985)	(887,043)	(5,197,773)
Cash Payments for Insurance Claims	(5,184,715)	(99,615,595)	-	(104,800,310)
Net Cash Provided (Used) by Operating Activities	<u>(2,628,190)</u>	<u>16,757,806</u>	<u>(323,930)</u>	<u>13,805,686</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers In	-	-	323,476	323,476
Transfers to Other Funds	(35,144)	-	-	(35,144)
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>(35,144)</u>	<u>-</u>	<u>323,476</u>	<u>288,332</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sale (Purchases) of Investments	1,933,774	(20,469,453)	-	(18,535,679)
Interest Income	729,560	786,975	454	1,516,989
Net Cash Provided (Used) by Investing Activities	<u>2,663,334</u>	<u>(19,682,478)</u>	<u>454</u>	<u>(17,018,690)</u>
Net Change in Cash and Cash Equivalents	-	(2,924,672)	-	(2,924,672)
Cash and Cash Equivalents at Beginning of Year	<u>290,000</u>	<u>4,837,483</u>	<u>-</u>	<u>5,127,483</u>
Cash and Cash Equivalents at End of Year	<u>\$ 290,000</u>	<u>\$ 1,912,811</u>	<u>\$ -</u>	<u>\$ 2,202,811</u>
Reconciliation of Operating Income (Loss) to Net Cash				
Provided (Used) by Operating Activities:				
Operating Income (Loss)	<u>\$ (3,908,330)</u>	<u>\$ 15,538,888</u>	<u>\$ (323,930)</u>	<u>\$ 11,306,628</u>
Adjustments to Reconcile Operating Income (Loss) to Net				
Cash Provided (Used) by Operating Activities:				
Decrease in Accounts Receivable	-	1,464,342	-	1,464,342
Decrease in Interest Receivable	-	34,851	-	34,851
Decrease in Due from Other Agencies	107,110	-	-	107,110
Decrease in Due from Excess Insurance Carrier	189,315	-	-	189,315
Increase in Accounts Payable	56,339	1,161,603	-	1,217,942
Decrease in Deposits Payable	-	(2,944,088)	-	(2,944,088)
Increase in Due to Other Agencies	-	339,723	-	339,723
Increase in Estimated Insurance Claims Payable	927,376	1,162,487	-	2,089,863
Total Adjustments	<u>1,280,140</u>	<u>1,218,918</u>	<u>-</u>	<u>2,499,058</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (2,628,190)</u>	<u>\$ 16,757,806</u>	<u>\$ (323,930)</u>	<u>\$ 13,805,686</u>

COMBINING FINANCIAL STATEMENTS COMPONENT UNITS

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET ASSETS
COMPONENT UNITS
JUNE 30, 2011

	S.O.C.K. Outstanding Students (S.O.S.) Academy, Inc.	Duval Charter at Arlington	Wayman Academy of the Arts, Inc.	Global Community Outreach Academy	KIPP Impact
ASSETS					
Cash and Cash Equivalents	\$ 13,760	\$ 716,131	\$ -	\$ 35,369	\$ 1,230,611
Accounts Receivable, Net	-	19,590	6,409	-	5,053
Pledges Receivable	-	-	-	-	862,460
Due From Other Agencies	-	284,363	-	-	54,691
Prepaid Expenses	-	432	-	19,500	30,668
Capital Assets:					
Depreciable (Net)	1,565,830	11,948,628	365,031	89,996	147,008
Total Assets	<u>1,579,590</u>	<u>12,969,144</u>	<u>371,440</u>	<u>144,865</u>	<u>2,330,491</u>
LIABILITIES					
Current Liabilities:					
Salaries, Benefits, and Payroll Taxes Payable	-	-	-	-	28,270
Payroll Deductions and Withholdings	-	-	9,962	-	-
Accounts Payable	50,854	235,000	11,795	-	53,370
Due to Other Agencies	-	-	-	-	-
Accrued Expenses	-	166,420	-	-	121,516
Unearned Revenue	-	119,626	-	-	-
Total Current Liabilities	<u>50,854</u>	<u>521,046</u>	<u>21,757</u>	<u>-</u>	<u>203,156</u>
Noncurrent Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	50,000	-	-	-	-
Obligations Under Capital Lease	30,015	-	-	-	-
Portion Due or Payable After One Year:					
Obligations Under Capital Lease	-	12,739,258	-	-	-
Accrued Rent	-	-	-	-	493,802
Total Noncurrent Liabilities	<u>80,015</u>	<u>12,739,258</u>	<u>-</u>	<u>-</u>	<u>493,802</u>
Total Liabilities	<u>130,869</u>	<u>13,260,304</u>	<u>21,757</u>	<u>-</u>	<u>696,958</u>
NET ASSETS (DEFICIT)					
Invested in Capital Assets, Net of Related Debt	1,535,815	(550,630)	365,031	89,996	147,008
Restricted for Capital Projects	-	-	-	54,869	-
Unrestricted Net Assets	(87,094)	259,470	(15,348)	-	1,486,525
Total Net Assets (Deficit)	<u>\$ 1,448,721</u>	<u>\$ (291,160)</u>	<u>\$ 349,683</u>	<u>\$ 144,865</u>	<u>\$ 1,633,533</u>

Lone Star	River City Science Academy Elementary	River City Science Academy Middle & High	Somerset Academy Eagle Campus Elementary	Somerset Academy Eagle Campus Middle	Florida School for Integrated Academics and Technologies Jacksonville, Inc.	Totals
\$ 114,343	\$ 253,195	\$ 235,336	\$ 205,902	\$ 98,167	\$ 860,735	\$ 3,763,549
-	3,626	134,080	-	-	-	168,758
-	-	-	-	-	-	862,460
-	-	-	-	8,450	-	347,504
-	-	-	6,210	2,531	7,887	67,228
-	101,058	180,485	170,009	142,156	107,839	14,818,040
114,343	357,879	549,901	382,121	251,304	976,461	20,027,539
-	-	-	62,885	20,278	-	111,433
-	-	-	-	-	5,915	15,877
107,458	4,117	1,011	40,768	-	62,329	566,702
-	-	-	9,711	3,167	-	12,878
-	-	-	-	-	-	287,936
-	-	-	-	-	39,151	158,777
107,458	4,117	1,011	113,364	23,445	107,395	1,153,603
-	-	-	-	-	-	50,000
-	-	-	-	-	-	30,015
-	-	-	-	-	-	12,739,258
-	-	-	-	-	-	493,802
-	-	-	-	-	-	13,313,075
107,458	4,117	1,011	113,364	23,445	107,395	14,466,678
-	101,058	180,485	170,009	142,156	107,839	2,288,767
-	-	-	-	-	596,199	651,068
6,885	252,704	368,405	98,748	85,703	165,028	2,621,026
\$ 6,885	\$ 353,762	\$ 548,890	\$ 268,757	\$ 227,859	\$ 869,066	\$ 5,560,861

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2011**

	S.O.C.K. Outstanding Students (S.O.S.) Academy, Inc.	Duval Charter at Arlington	Wayman Academy of the Arts, Inc.	Global Community Outreach Academy	KIPP Impact
EXPENSES					
Instruction	\$ 943,448	\$ 1,820,338	\$ 1,072,294	\$ 1,149,315	\$ 789,637
Pupil Personnel Services	130,142	47,564	4,143	67,698	3,059
Instructional Media Services	58,571	9,331	-	89,976	37,157
Instruction and Curriculum Development	34,451	-	-	59,674	-
Instructional Staff Training Services	151,327	16,087	77,452	55,161	12,378
Board	1,249	204	-	658	-
General Administration	-	-	506,717	333,224	-
School Administration	388,022	403,211	-	-	300,451
Facilities Services - Noncapitalized	-	-	365,066	-	-
Fiscal Services	93,984	133,900	26,000	93,298	116,947
Food Services	166,281	266,848	202,605	208,196	78,273
Central Services	-	13,664	-	-	43,305
Pupil Transportation Services	127,393	274,240	130,249	196,156	83,920
Operation of Plant	249,250	922,110	266,020	306,081	169,612
Maintenance of Plant	377,749	107,702	-	85,743	565,918
Community Services	3,919	46,376	-	71,824	-
Interest on Long-Term Debt	1,343	664,296	-	-	-
Depreciation - Unallocated	-	-	50,377	-	-
Total Expenses	<u>2,727,129</u>	<u>4,725,871</u>	<u>2,700,923</u>	<u>2,717,004</u>	<u>2,200,657</u>
PROGRAM REVENUES					
Charges for Services	-	109,955	-	51,026	8,768
Operating Grants and Contributions	247,484	496,997	-	578,286	570,780
Capital Grants and Contributions	-	232,818	-	-	135,230
Total Program Revenues	<u>247,484</u>	<u>839,770</u>	<u>-</u>	<u>629,312</u>	<u>714,778</u>
Net Program Expense	<u>(2,479,645)</u>	<u>(3,886,101)</u>	<u>(2,700,923)</u>	<u>(2,087,692)</u>	<u>(1,485,879)</u>
GENERAL REVENUES					
Grants and Contributions not Restricted to					
Specific Programs	2,492,745	3,594,428	2,566,390	2,278,772	3,094,207
Miscellaneous	-	513	-	16,816	25,205
Total General Revenues	<u>2,492,745</u>	<u>3,594,941</u>	<u>2,566,390</u>	<u>2,295,588</u>	<u>3,119,412</u>
Change in Net Assets	13,100	(291,160)	(134,533)	207,896	1,633,533
Net Assets (Deficit) - Beginning	<u>1,435,621</u>	<u>-</u>	<u>484,216</u>	<u>(63,031)</u>	<u>-</u>
Net Assets (Deficit) - Ending	<u>\$ 1,448,721</u>	<u>\$ (291,160)</u>	<u>\$ 349,683</u>	<u>\$ 144,865</u>	<u>\$ 1,633,533</u>

Lone Star	River City Elementary	River City Science Academy Middle & High	Somerset Academy Eagle Campus Elementary	Somerset Academy Eagle Campus Middle	Florida School for Integrated Academics and Technologies Jacksonville, Inc.	Totals
\$ 383,050	\$ 747,388	\$ 1,822,707	\$ 787,945	\$ 258,665	\$ 665,211	\$ 10,439,998
132,757	-	39,854	-	-	-	425,217
-	9,880	-	-	-	-	204,915
-	45,092	-	-	-	38,047	177,264
-	5,990	15,999	5,657	2,762	-	342,813
19,305	8,385	31,192	2,370	1,190	25,793	90,346
-	-	-	-	-	56,031	895,972
477,304	163,537	437,924	262,185	117,597	281,105	2,831,336
169,435	242,920	598,475	-	-	22,073	1,397,969
9,930	107,319	136,142	30,978	13,350	18,703	780,551
49	58,131	62,105	83,998	33,071	-	1,159,557
-	6,869	16,751	36,477	15,587	15,311	147,964
31,399	73,800	269,166	145	-	-	1,186,468
103,350	72,040	145,405	254,392	101,439	16,200	2,605,899
-	16,702	22,757	21,450	9,214	-	1,207,235
-	29,079	92,433	-	-	-	243,631
-	-	-	-	-	-	665,639
-	8,038	35,201	-	-	55,026	148,642
1,326,579	1,595,170	3,726,111	1,485,597	552,875	1,193,500	24,951,416
728	4,963	6,127	38,801	15,842	-	236,210
-	374,587	163,515	275,604	188,176	-	2,895,429
-	87,717	267,756	81,790	40,211	109,964	955,486
728	467,267	437,398	396,195	244,229	109,964	4,087,125
(1,325,851)	(1,127,903)	(3,288,713)	(1,089,402)	(308,646)	(1,083,536)	(20,864,291)
1,332,147	1,436,080	3,382,503	1,333,201	516,461	1,120,611	23,147,545
589	45,585	110,206	24,958	20,044	452	244,368
1,332,736	1,481,665	3,492,709	1,358,159	536,505	1,121,063	23,391,913
6,885	353,762	203,996	268,757	227,859	37,527	2,527,622
-	-	344,894	-	-	831,539	3,033,239
\$ 6,885	\$ 353,762	\$ 548,890	\$ 268,757	\$ 227,859	\$ 869,066	\$ 5,560,861

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CITY OF JACKSONVILLE GRANTS

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANTS FUNDS - BUDGET AND ACTUAL
OUT OF SCHOOL SUSPENSION CENTERS (2010-11 FY) GRANT
FOR THE YEAR ENDED JUNE 30, 2011

	7-1-2010 City of Jacksonville Grant Budget (a)	2010-11 Fiscal Year Receipts and Expenditures (b)	Variance (a) - (b)
Receipts:			
City of Jacksonville Grant Award	<u>\$ 1,067,423.00</u>	<u>\$ 995,947.94</u>	<u>\$ 71,475.06</u>
Expenditures:			
Salaries and Wages:			
Salaries	<u>\$ 429,689.00</u>	<u>\$ 405,898.19</u>	<u>\$ 23,790.81</u>
Payroll Taxes and Benefits:			
Payroll Taxes - FICA	31,456.00	28,816.14	2,639.86
Retirement	60,862.00	52,784.96	8,077.04
Insurance	81,615.00	71,859.11	9,755.89
Workers' Compensation	1,347.00	1,171.00	176.00
Unemployment	<u>1,704.00</u>	<u>1,469.36</u>	<u>234.64</u>
Total Payroll Taxes and Benefits	<u>176,984.00</u>	<u>156,100.57</u>	<u>20,883.43</u>
Other Current Expenditures:			
Program Consultants and Contractual	437,500.00	415,400.00	22,100.00
Office Expenses - Supplies	13,078.00	10,999.18	2,078.82
Office Expenses - Copying	1.00	-	1.00
Lease/Rent - Building	8,000.00	5,600.00	2,400.00
Local Mileage	2,000.00	1,950.00	50.00
Equipment Maintenance	<u>171.00</u>	<u>-</u>	<u>171.00</u>
Total Other Current Expenditures	<u>460,750.00</u>	<u>433,949.18</u>	<u>26,800.82</u>
Total Expenditures	<u>\$ 1,067,423.00</u>	<u>\$ 995,947.94</u>	<u>\$ 71,475.06</u>

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANTS FUNDS - BUDGET AND ACTUAL
DRIVER EDUCATION SAFETY TRUST FUND (2009-10 FY) GRANT
FOR THE YEAR ENDED JUNE 30, 2011

	10-1-2009 City of Jacksonville Grant Budget (a)	2009-10 Fiscal Year Receipts and Expenditures (b)	2010-11 Fiscal Year Receipts and Expenditures (c)	Variance (a) - [(b)+(c)]
Receipts:				
City of Jacksonville Grant Award	<u>\$ 708,949.00</u>	<u>\$ 399,472.25</u>	<u>\$ 140,291.59</u>	<u>\$ 169,185.16</u>
Expenditures:				
Salaries and Wages:				
Salaries	<u>\$ 297,250.00</u>	<u>\$ 201,219.93</u>	<u>\$ 37,867.09</u>	<u>\$ 58,162.98</u>
Payroll Taxes and Benefits	<u>83,860.00</u>	<u>15,420.41</u>	<u>2,855.10</u>	<u>65,584.49</u>
Other Current Expenditures:				
Vehicle Maintenance	79,949.00	58,814.59	15,628.48	5,505.93
Vehicle Fuel	50,000.00	16,645.44	7,145.72	26,208.84
Equipment	91,995.00	90,968.00	-	1,027.00
Teaching Materials	18,890.00	10,523.88	2,790.20	5,575.92
Simulator Maintenance	6,000.00	5,880.00	-	120.00
Portables	<u>7,000.00</u>	<u>-</u>	<u>-</u>	<u>7,000.00</u>
Total Other Current Expenditures	<u>253,834.00</u>	<u>182,831.91</u>	<u>25,564.40</u>	<u>45,437.69</u>
Capital Outlay Expenditures:				
Motor Vehicles	<u>74,005.00</u>	<u>-</u>	<u>74,005.00</u>	<u>-</u>
Total Capital Outlay Expenditures	<u>74,005.00</u>	<u>-</u>	<u>74,005.00</u>	<u>-</u>
Total Expenditures	<u>\$ 708,949.00</u>	<u>\$ 399,472.25</u>	<u>\$ 140,291.59</u>	<u>\$ 169,185.16</u>

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANTS FUNDS - BUDGET AND ACTUAL
DRIVER EDUCATION SAFETY TRUST FUND (2010-11 FY) GRANT
FOR THE YEAR ENDED JUNE 30, 2011

	10-1-2010 City of Jacksonville Grant Budget (a)	2010-11 Fiscal Year Receipts and Expenditures (b)	Variance (1) (a) - (b)
Receipts:			
City of Jacksonville Grant Award	<u>\$ 500,000.00</u>	<u>\$ 267,973.22</u>	<u>\$ 232,026.78</u>
Expenditures:			
Salaries and Wages:			
Salaries	<u>\$ 246,626.00</u>	<u>\$ 165,362.53</u>	<u>\$ 81,263.47</u>
Payroll Taxes and Benefits	<u>63,698.00</u>	<u>38,472.94</u>	<u>25,225.06</u>
Other Current Expenditures:			
Vehicle Fuel & Maintenance	110,000.00	50,989.35	59,010.65
Office and Other Supplies	3,000.00	-	3,000.00
Teaching Materials	10,488.00	6,974.40	3,513.60
Simulator Maintenance	<u>6,500.00</u>	<u>6,174.00</u>	<u>326.00</u>
Total Other Current Expenditures	<u>129,988.00</u>	<u>64,137.75</u>	<u>65,850.25</u>
Capital Outlay Expenditures:			
Motor Vehicles	<u>59,688.00</u>	<u>-</u>	<u>59,688.00</u>
Total Capital Outlay Expenditures	<u>59,688.00</u>	<u>-</u>	<u>59,688.00</u>
Total Expenditures	<u>\$ 500,000.00</u>	<u>\$ 267,973.22</u>	<u>\$ 232,026.78</u>

Note (1): This amount represents the remaining budget that may be carried forward.

STATISTICAL SECTION



John Stockton Elementary

International Walk to School Day



STATISTICAL SECTION

Statistical Section Contents

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

This section includes information on:

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenues source, the property tax.

Debt Capacity

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.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

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. Statistical data on some of the schedules may be less than 10 years because the data was not tracked prior to GASB 34.

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DUVAL COUNTY PUBLIC SCHOOLS
NET ASSETS BY COMPONENT - GOVERNMENT-WIDE
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	<u>* June 30, 2011</u>	<u>June 30, 2010</u>	<u>June 30, 2009</u>	<u>June 30, 2008</u>
Primary Government:				
Governmental Activities:				
Invested in Capital Assets, Net of Related Debt	\$ 721,326,373	\$ 731,775,343	\$ 725,545,184	\$ 546,439,801
Restricted	158,047,626	181,232,971	169,795,109	394,715,303
Unrestricted	<u>69,690,228</u>	<u>24,197,218</u>	<u>55,772,718</u>	<u>31,370,217</u>
Total Net Assets	<u>\$ 949,064,227</u>	<u>\$ 937,205,532</u>	<u>\$ 951,113,011</u>	<u>\$ 972,525,321</u>

Source: District Records

* The June 30, 2011 fund balance information was revised and reissued. See Note 20 on pgs. 83-84.

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ 614,326,140	\$ 549,729,072	\$ 524,174,412	\$ 501,040,960	\$ 460,562,674	\$ 410,584,627
280,886,334	247,345,800	237,476,291	230,456,426	242,837,950	261,281,532
19,250,401	29,160,155	16,393,403	(1,333,218)	(10,365,316)	(877,454)
<u>\$ 914,462,875</u>	<u>\$ 826,235,027</u>	<u>\$ 778,044,106</u>	<u>\$ 730,164,168</u>	<u>\$ 693,035,308</u>	<u>\$ 670,988,705</u>

DUVAL COUNTY PUBLIC SCHOOLS
CHANGES IN NET ASSETS - GOVERNMENT-WIDE
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Expenses				
Governmental Activities:				
Instruction	\$ 674,830,307	\$ 659,597,750	\$ 665,632,648	\$ 631,191,635
Pupil Personnel Services	65,822,061	65,980,376	63,572,186	61,514,280
Instructional Media Services	14,914,114	16,528,513	17,374,411	18,082,649
Instruction and Curriculum Developmental Services	23,351,149	20,429,671	18,635,571	19,242,697
Instructional Staff Training	39,813,522	41,379,437	39,551,353	37,628,230
Instruction Related Technology	9,617,092	11,674,604	8,766,767	9,098,712
School Board	1,529,524	2,240,293	1,887,237	1,626,588
General Administration	9,880,230	9,122,272	6,213,310	7,005,815
School Administration	63,702,612	61,236,117	60,741,577	60,716,323
Facilities Services - Noncapitalized	28,851,616	41,235,790	45,758,548	74,034,812
Fiscal Services	5,535,949	6,286,009	6,122,408	5,901,306
Food Services	45,254,785	46,352,857	44,161,346	43,237,893
Central Services	16,202,320	19,244,331	18,365,564	19,010,633
Pupil Transportation Services	52,657,276	48,618,958	48,210,174	47,088,344
Operation of Plant	68,931,720	67,171,088	66,812,174	62,727,643
Maintenance of Plant	31,217,307	31,247,081	31,113,118	31,569,835
Administrative Technology Services	6,859,004	6,778,330	8,724,254	8,675,009
Community Services	1,329,747	1,011,480	1,205,819	502,083
Interest on Long-Term Debt	16,983,640	12,692,749	14,152,689	11,743,128
Loss on Disposal of Capital Assets	-	-	-	-
Depreciation - Unallocated	-	-	-	-
Total Governmental Activities Expenses	1,177,283,975	1,168,827,706	1,167,001,154	1,150,597,615
Program Revenues				
Governmental Activities:				
Charges for Services:				
Instruction	11,869,975	11,562,139	11,747,663	12,466,117
Food Service	11,209,829	12,814,977	15,046,170	14,564,168
Pupil Transportation Services	-	-	-	-
Operating Grants and Contributions	36,975,197	33,615,281	48,694,522	47,986,456
Capital Grants and Contributions	11,643,834	8,614,699	23,916,703	27,596,693
Total Governmental Activities Program Revenues	71,698,835	66,607,096	99,405,058	102,613,434
Net Expenses:				
Governmental Activities	(1,105,585,140)	(1,102,220,610)	(1,067,596,096)	(1,047,984,181)
Total Primary Government Net Expenses	(1,105,585,140)	(1,102,220,610)	(1,067,596,096)	(1,047,984,181)
General Revenues				
Governmental Activities:				
Property Tax Levied for Operational Purposes	354,541,347	365,687,203	365,289,998	330,935,738
Property Tax Levied for Debt Service	-	-	69,868	9,029,712
Property Tax Levied for Capital Projects	85,768,983	90,267,326	109,260,092	118,009,348
Grants and Contributions Not Restricted to Specific Programs	651,039,204	605,409,093	546,902,673	609,182,872
Unrestricted Investment Earnings	9,875,060	9,787,364	11,964,773	20,816,939
Miscellaneous	16,219,241	17,162,145	12,696,384	18,072,018
Total Governmental Activities General Revenues	1,117,443,835	1,088,313,131	1,046,183,788	1,106,046,627
Changes in Net Assets				
Governmental Activities	11,858,695	(13,907,479)	(21,412,308)	58,062,446
Total Governmental Activities Changes in Net Assets	\$ 11,858,695	\$ (13,907,479)	\$ (21,412,308)	\$ 58,062,446

Source: District Records

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004 (As Restated)	June 30, 2003 (As Restated)	June 30, 2002
\$ 617,619,961	\$ 560,826,730	\$ 521,647,595	\$ 494,981,865	\$ 450,214,488	\$ 419,754,914
60,271,038	62,701,243	54,564,530	51,208,753	47,221,687	41,759,013
17,502,009	17,220,291	17,502,704	16,886,188	16,095,150	15,189,507
21,544,786	21,785,102	19,124,906	18,408,077	18,834,800	17,534,114
34,975,813	33,292,113	30,941,004	19,963,200	17,000,522	11,771,030
10,409,163	9,587,351	-	-	-	-
2,017,645	1,683,054	1,550,414	1,898,992	1,847,640	1,812,088
6,995,107	7,661,149	6,370,396	5,667,320	5,797,915	5,074,655
58,392,208	40,733,928	38,346,686	36,869,152	34,026,201	31,943,221
46,642,063	34,893,677	31,372,931	51,247,146	72,424,576	40,013,927
6,014,874	5,819,582	6,026,873	5,773,933	5,580,764	5,087,738
45,293,724	43,767,714	43,087,583	43,206,944	40,138,409	38,700,476
20,986,324	20,276,104	32,276,413	31,043,914	31,904,955	28,765,996
47,271,858	45,782,751	43,235,947	34,577,185	39,295,793	39,451,581
60,709,214	61,200,190	52,600,847	50,470,803	46,841,209	45,178,321
32,502,883	30,734,973	28,663,143	12,067,088	27,278,847	14,406,634
6,846,454	6,570,050	-	-	-	-
774,638	1,381,756	1,476,452	1,034,541	1,319,135	591,029
9,882,476	10,670,426	8,309,461	9,147,519	10,461,614	11,054,794
-	-	-	749,764	-	-
-	-	-	-	-	31,115,111
1,106,652,238	1,016,588,184	937,097,885	885,202,384	866,283,705	799,204,149
11,872,657	11,224,176	10,559,560	10,584,301	10,304,427	9,965,595
13,827,393	14,897,271	15,175,542	15,534,715	15,150,023	14,747,403
-	-	-	-	189	-
47,997,638	45,770,657	47,517,131	46,121,047	45,521,538	49,713,105
45,528,727	20,852,077	30,048,615	20,494,468	25,691,155	17,848,433
119,226,415	92,744,181	103,300,848	92,734,531	96,667,332	92,274,536
(987,425,823)	(923,844,003)	(833,797,037)	(792,467,853)	(769,616,373)	(706,929,613)
(987,425,823)	(923,844,003)	(833,797,037)	(792,467,853)	(769,616,373)	(706,929,613)
287,708,806	272,216,105	237,686,909	235,979,646	211,280,515	194,429,909
17,273,770	19,491,295	18,404,609	18,549,791	18,736,722	18,327,287
100,934,394	90,456,276	77,669,872	72,274,442	66,595,441	61,927,462
632,065,979	565,831,277	523,077,944	487,398,902	475,361,320	457,938,580
22,143,346	13,728,006	11,909,874	1,275,387	7,415,735	10,093,286
18,510,517	10,311,965	12,476,504	15,168,225	12,273,242	10,862,267
1,078,636,812	972,034,924	881,225,712	830,646,393	791,662,975	753,578,791
91,210,989	48,190,921	47,428,675	38,178,540	22,046,602	46,649,178
\$ 91,210,989	\$ 48,190,921	\$ 47,428,675	\$ 38,178,540	\$ 22,046,602	\$ 46,649,178

DUVAL COUNTY PUBLIC SCHOOLS
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

Fiscal Year Ending	Property Tax			Sales Tax (1)	Total
	General Purposes	Debt Service	Capital Projects		
June 30, 2011	\$ 354,541,347	\$ -	\$ 85,768,983	\$ -	\$ 440,310,330
June 30, 2010	365,687,203	-	90,267,326	-	455,954,529
June 30, 2009	365,289,998	69,868	109,260,092	-	474,619,958
June 30, 2008	330,935,738	9,029,712	118,009,348	-	457,974,798
June 30, 2007	287,708,806	17,273,770	100,934,394	-	405,916,970
June 30, 2006	272,216,105	19,491,295	90,456,276	-	382,163,676
June 30, 2005	237,686,909	18,404,609	77,669,872	-	333,761,390
June 30, 2004	235,979,646	18,549,791	72,274,442	-	326,803,879
June 30, 2003	211,280,515	18,736,722	66,595,441	-	296,612,678
June 30, 2002	194,429,909	18,327,287	61,927,462	-	274,684,658

(1) Sales Tax has never been assessed or collected at the local District level.

Source: District Records

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DUVAL COUNTY PUBLIC SCHOOLS
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

Post-GASB 54

	Fiscal Year Ending	
	* June 30, 2011	June 30, 2010
General Fund		
Nonspendable	\$ 2,433,344	\$ 2,228,351
Restricted	26,097,220	47,560,142
Assigned	13,809,715	13,142,220
Unassigned	122,334,632	71,167,899
Total General Fund	<u>\$ 164,674,911</u>	<u>\$ 134,098,612</u>
All Other Governmental Funds		
Nonspendable	\$ 1,359,904	\$ 1,008,281
Restricted	170,244,651	179,625,627
Assigned	-	4,058,781
Total All Other Governmental Funds	<u>\$ 171,604,555</u>	<u>\$ 184,692,689</u>

Pre-GASB 54

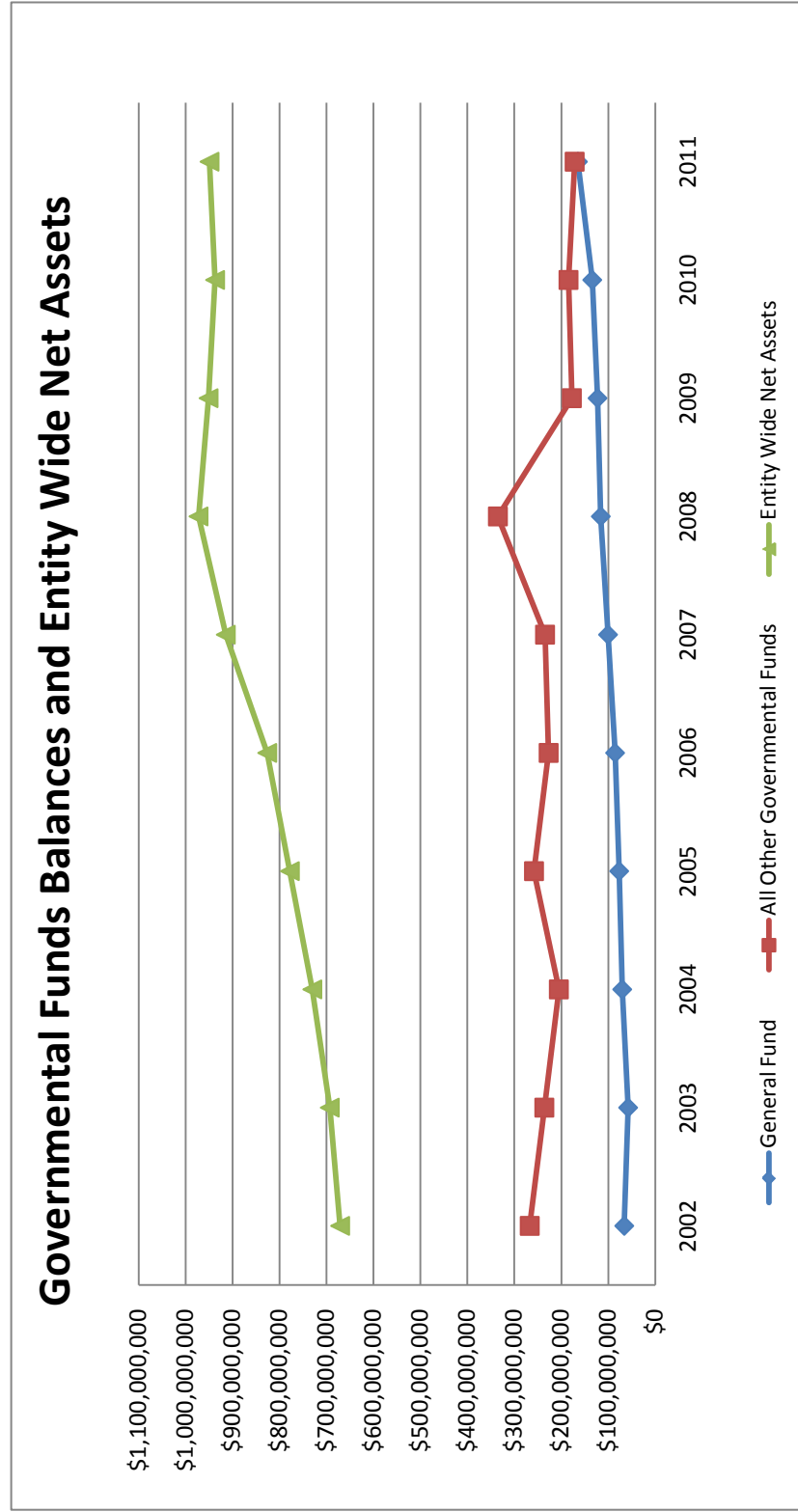
	Fiscal Year Ending		
	June 30, 2009	June 30, 2008	June 30, 2007
General Fund			
Reserved for:			
State Categorical Programs	\$ 51,331,565	\$ 55,984,239	\$ 41,797,883
Encumbrances	5,662,605	11,735,189	12,182,344
Employee Benefits	5,349,984	5,349,984	2,049,058
Inventories	2,474,733	3,287,018	3,207,000
Other Purposes	-	-	-
Unreserved	58,030,946	39,570,696	41,238,344
Total General Fund	<u>\$ 122,849,833</u>	<u>\$ 115,927,126</u>	<u>\$ 100,474,629</u>
All Other Governmental Funds			
Reserved for:			
Encumbrances	\$ 63,989,690	\$ 90,341,394	\$ 46,870,034
Inventories	507,427	992,588	1,051,080
Debt Services	10,566,265	57,258,986	61,787,460
Unreserved, Reported in:			
Special Revenue Funds	495,116	99,160	633,584
Capital Project Funds	102,052,179	186,292,871	124,283,148
Total All Other Governmental Funds	<u>\$ 177,610,677</u>	<u>\$ 334,984,999</u>	<u>\$ 234,625,306</u>

Source: District Records

* The June 30, 2011 general fund balance information was revised and reissued. See Note 20 on pgs. 83-84.

<u>June 30, 2006</u>	<u>June 30, 2005</u>	<u>Fiscal Year Ending June 30, 2004</u>	<u>June 30, 2003</u>	<u>June 30, 2002</u>
\$ 17,774,251	\$ 11,341,877	\$ 21,241,608	\$ 15,429,666	\$ 15,720,070
12,596,513	21,718,652	13,268,747	15,391,330	15,094,816
-	-	-	-	-
3,212,409	2,587,629	3,161,590	2,849,880	3,056,396
-	13,053,350	2,837,854	-	11,113,579
<u>51,878,881</u>	<u>28,046,230</u>	<u>29,805,590</u>	<u>24,066,272</u>	<u>20,975,096</u>
<u>\$ 85,462,054</u>	<u>\$ 76,747,738</u>	<u>\$ 70,315,389</u>	<u>\$ 57,737,148</u>	<u>\$ 65,959,957</u>
\$ 36,115,043	\$ 44,589,575	\$ 36,853,155	\$ 39,469,536	\$ 46,077,317
670,948	1,025,780	1,014,594	1,089,763	608,004
61,307,794	56,596,581	18,389,889	18,034,789	20,495,459
2,973,999	8,174,872	7,354,264	7,728,957	8,670,364
<u>125,928,831</u>	<u>147,778,591</u>	<u>141,633,168</u>	<u>169,832,261</u>	<u>191,380,687</u>
<u>\$ 226,996,615</u>	<u>\$ 258,165,399</u>	<u>\$ 205,245,070</u>	<u>\$ 236,155,306</u>	<u>\$ 267,231,831</u>

DUVAL COUNTY PUBLIC SCHOOLS
FUND BALANCES OF GOVERNMENTAL FUNDS AND ENTITY WIDE NET ASSETS
LAST TEN FISCAL YEARS
(Unaudited)



Source: District Records

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DUVAL COUNTY PUBLIC SCHOOLS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Revenues				
Federal Direct Sources:				
Reserve Officers Training Corps (ROTC)	\$ 671,942	\$ 658,656	\$ 672,494	\$ 551,904
Federal Impact, Current Operations	437,139	332,356	-	-
Other Federal Direct Sources	9,669,767	8,504,680	11,113,571	5,098,867
Total Federal Direct	10,778,848	9,495,692	11,786,065	5,650,771
Federal Through State Sources:				
Food Service	36,103,109	32,665,186	27,595,743	25,970,956
Eisenhower Math and Science	5,776,651	6,080,635	-	-
State Fiscal Stabilization Funding	41,962,084	43,344,361	-	-
Education Jobs	26,301,008	-	-	-
Individuals with Disabilities Education Act	38,261,711	34,793,249	-	-
Elementary and Secondary Education Act, Title I	56,626,042	50,406,438	-	-
Other Federal Through State Sources	12,897,041	14,922,454	76,110,467	75,280,878
Total Federal Through State Sources	217,927,646	182,212,323	103,706,210	101,251,834
State Sources:				
Florida Education Finance Program	306,382,372	299,726,302	300,105,949	368,237,774
Categorical Programs	149,277,858	144,181,327	173,876,874	171,584,636
District Discretionary Lottery Funds	483,961	354,457	3,146,217	6,186,777
CO&DS Withheld for Administrative Expense	661,445	657,993	688,630	550,439
Public Education Capital Outlay	7,197,968	4,169,609	13,123,000	17,027,463
Other State Sources	6,948,137	6,841,370	13,080,953	14,276,329
Total State Sources	470,951,741	455,931,058	504,021,623	577,863,418
Local Sources:				
Ad Valorem Taxes	440,310,330	455,954,529	474,619,957	457,974,797
Food Service	11,209,829	13,749,140	-	-
Interest Income	8,376,073	8,072,602	10,116,165	17,565,891
Other Local Sources	27,648,670	27,751,600	37,138,802	44,459,897
Total Local Sources	487,544,902	505,527,871	521,874,924	520,000,585
Total Revenues	1,187,203,137	1,153,166,944	1,141,388,822	1,204,766,608
Expenditures				
Current:				
Instruction	639,297,544	619,651,912	622,562,608	615,631,284
Pupil Personnel Services	62,031,967	62,196,000	59,657,123	58,863,516
Instructional Media Services	14,155,149	15,558,722	16,239,584	17,330,708
Instruction and Curriculum Development	21,848,272	19,170,711	17,452,787	18,507,567
Instructional Staff Training	38,046,412	39,418,042	37,614,376	36,751,591
Instructional Related Technology	9,278,399	11,304,029	8,371,698	8,874,100
School Board	1,483,326	2,194,038	1,839,959	1,601,194
General Administrative	9,572,651	8,858,780	5,929,195	6,739,466
School Administration	59,834,580	57,200,455	56,502,515	57,960,533
Facilities Services - Noncapitalized	24,320,926	41,043,735	49,399,280	58,882,991
Fiscal Services	5,201,701	5,886,635	5,705,132	5,648,763
Food Services	45,814,243	46,035,725	43,724,118	43,037,043
Central Services	15,455,019	18,411,084	17,361,827	18,423,076
Pupil Transportation Services	52,564,450	48,514,938	48,084,782	47,013,444
Operation of Plant	68,253,814	66,102,596	65,590,163	62,110,897
Maintenance of Plant	29,930,729	29,834,520	29,563,507	30,556,675
Administrative Technology Services	6,875,635	6,519,983	8,403,105	8,428,369
Community Services	1,279,387	959,602	1,157,203	483,167
Capital Outlay				
Facilities Acquisition & Construction	66,122,285	42,454,492	103,654,266	89,709,221
Other Capital Outlay	29,670,388	38,993,733	28,320,393	15,118,384
Debt Service:				
Principal	9,620,000	7,620,000	50,840,000	21,960,000
Interest and Fiscal Charges	17,165,343	14,116,144	14,246,847	13,586,332
Total Expenditures	1,227,822,220	1,202,045,876	1,292,220,468	1,237,218,321
Excess (Deficiency) of Revenues Over (Under) Expenditures	(40,619,083)	(48,878,932)	(150,831,646)	(32,451,713)
Other Financing Sources (Uses)				
Loss Recoveries	13,815	50,956	54,485	9,896
Issuance of Refunding Bonds	-	870,000	-	-
Issuance of Certificates of Participation	58,664,000	69,650,000	-	148,331,808
Discount on Certificates of Participation	(335,933)	(1,125,217)	-	-
Loans Incurred	-	-	-	118,190
Refunding Bonds Issued	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	(944,813)	-	-
Premium on Debt Issuances	-	82,713	-	-
Sale of Capital Assets	53,700	370,000	782,500	415,000
Transfers In	71,188,543	68,888,513	77,638,509	52,345,907
Transfers Out	(71,476,875)	(70,632,429)	(78,095,461)	(52,956,898)
Total Other Financing Sources (Uses)	58,107,250	67,209,723	380,033	148,263,903
Net Change in Fund Balance	17,488,167	18,330,791	(150,451,613)	115,812,190
Fund Balance, Beginning	318,791,299	300,460,510	450,912,123	335,099,935
Adjustment to Fund Balance	-	-	-	-
Fund Balance, Ending	\$ 336,279,466	\$ 318,791,301	\$ 300,460,510	\$ 450,912,125
Debt Service as a percentage of noncapital expenditures	2.30%	1.98%	5.94%	3.24%
Source: District Records				

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ 599,254	\$ 611,595	\$ 523,145	\$ 521,436	\$ 559,330	\$ 464,357
-	-	-	-	-	-
6,367,012	7,172,266	6,104,080	8,094,062	7,863,057	5,329,880
6,966,266	7,783,861	6,627,225	8,615,498	8,422,387	5,794,237
26,413,308	25,747,831	26,340,335	24,739,426	24,990,333	25,712,941
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
86,077,011	83,369,420	70,621,325	69,107,915	60,778,040	52,805,954
112,490,319	109,117,251	96,961,660	93,847,341	85,768,373	78,518,895
406,893,709	369,910,723	366,998,649	353,656,624	360,142,880	342,991,466
144,768,951	116,348,913	87,406,310	67,748,165	45,938,950	52,448,744
5,104,410	6,163,916	6,987,657	5,989,700	9,041,877	11,418,923
65,847	66,615	66,587	-	-	-
15,950,720	13,065,125	10,311,465	7,953,151	29,636,777	8,660,215
33,352,122	9,997,607	25,093,635	16,412,317	7,622,768	25,667,637
606,135,759	515,552,899	496,864,303	451,759,957	452,383,252	441,186,985
405,916,970	382,163,677	333,761,389	326,803,879	295,267,097	273,785,713
18,817,387	11,970,992	10,697,056	1,184,615	5,679,846	10,247,936
39,200,868	37,213,136	37,237,947	39,621,140	38,838,043	35,437,507
463,935,225	431,347,805	381,696,392	367,609,634	339,784,986	319,471,156
1,189,527,569	1,063,801,816	982,149,580	921,832,430	886,358,998	844,971,273
586,868,272	537,481,426	494,469,391	468,847,337	444,875,566	424,996,708
57,452,625	59,953,495	51,867,559	48,714,041	47,192,665	42,135,675
16,575,528	16,473,867	16,539,892	15,832,818	15,770,200	15,324,702
20,590,303	20,814,671	18,172,068	17,478,384	18,797,100	17,691,542
33,344,557	31,960,506	29,590,129	19,106,001	16,887,863	11,866,901
9,861,119	10,165,915	-	-	-	-
1,982,971	1,652,634	1,863,730	1,872,029	1,842,980	1,826,592
6,799,950	7,488,723	6,186,819	5,544,301	5,812,024	5,116,833
55,438,330	38,829,829	36,346,501	34,906,993	33,891,312	32,232,815
46,595,260	34,573,151	33,657,074	51,422,141	41,826,573	40,317,567
5,714,963	5,519,393	5,658,042	5,481,737	5,597,020	5,133,764
44,059,671	47,225,059	41,689,256	41,854,782	40,029,634	39,027,045
19,853,438	19,532,668	30,266,003	29,567,129	31,412,561	29,497,569
47,129,256	45,797,920	43,128,295	34,611,295	39,369,036	38,924,699
60,045,477	60,723,061	52,091,590	49,760,074	47,097,322	45,545,574
31,834,568	30,254,052	28,274,212	11,777,366	27,754,000	14,543,714
6,570,005	6,375,648	-	-	-	-
726,478	1,276,258	1,315,889	961,759	1,127,382	600,104
69,796,114	82,025,761	72,800,492	72,468,847	76,360,601	95,232,167
10,523,383	-	5,194,168	8,215,215	8,176,189	5,122,522
20,735,000	19,580,000	19,910,624	18,418,808	17,894,637	17,016,733
9,874,966	10,640,410	10,583,804	9,456,902	10,916,578	11,388,778
1,162,372,234	1,088,344,447	999,605,538	946,297,959	932,631,243	893,542,004
27,155,335	(24,542,631)	(17,455,958)	(24,465,529)	(46,272,245)	(48,570,731)
9,072	12,371	453,479	45,720	-	50,581
-	-	-	-	-	-
-	1,015,000	73,645,000	5,667,000	-	-
-	-	-	-	-	-
-	-	-	-	-	28,102
-	-	-	-	92,706,460	-
-	-	-	-	(85,787,100)	-
-	-	2,963,488	-	-	-
-	1,860,792	230,000	420,814	53,551	596,030
54,464,049	33,544,953	33,048,445	7,778,267	31,890,739	13,665,294
(54,464,049)	(34,344,953)	(33,848,445)	(7,778,267)	(31,890,739)	(13,665,294)
9,072	2,088,163	76,491,967	6,133,534	6,972,911	674,713
27,164,407	(22,454,468)	59,036,009	(18,331,995)	(39,299,334)	(47,896,018)
312,458,669	334,913,137	275,560,458	293,892,454	333,191,788	381,087,807
(4,523,141)	-	316,670	-	-	-
\$ 335,099,935	\$ 312,458,669	\$ 334,913,137	\$ 275,560,459	\$ 293,892,454	\$ 333,191,789
2.91%	3.10%	3.42%	3.33%	3.52%	3.71%

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES - GENERAL FUND
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Revenues:				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 671,942	\$ 658,656	\$ 672,494	\$ 551,904
Federal Impact, Current Operations	437,139	332,356	-	-
Other Federal Sources	233,881	202,046	1,457,462	689,160
Total Federal Direct Sources	1,342,962	1,193,058	2,129,956	1,241,064
Federal Through State Sources:				
Other Federal Through State Sources	9,841	843	-	-
Total Federal Through State Sources	9,841	843	-	-
State Sources:				
Florida Education Finance Program	306,382,372	299,726,302	300,105,949	368,237,774
Categorical Programs	149,277,858	144,181,327	173,876,874	171,584,636
Other State Sources	1,810,691	1,578,468	4,565,854	8,931,939
Total State Sources	457,470,921	445,486,097	478,548,677	548,754,349
Local Sources:				
Ad Valorem Taxes	354,541,347	365,687,203	365,302,534	330,935,738
Interest Income	4,264,112	4,386,219	4,495,027	7,799,382
Other Local Sources	27,009,741	27,688,568	20,576,255	28,908,379
Total Local Sources	385,815,200	397,761,990	390,373,816	367,643,499
Total Revenues	844,638,924	844,441,988	871,052,449	917,638,912
Expenditures: (by object)				
Salaries	475,976,965	491,976,884	553,829,747	557,259,203
Employee Benefits	168,488,217	171,016,872	178,770,130	179,266,705
Purchased Services	145,844,993	139,525,961	131,876,816	124,045,888
Energy Services	26,375,271	25,152,704	24,230,963	22,463,281
Materials and Supplies	31,850,859	29,008,026	31,236,677	31,845,077
Capital Outlay	4,877,754	5,339,124	3,889,215	18,326,081
Other Expenditures	1,979,184	2,059,231	2,009,195	2,475,906
Total Expenditures	855,393,243	864,078,802	925,842,743	935,682,141
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,754,319)	(19,636,814)	(54,790,294)	(18,043,229)
Other Financing Sources, Net	41,330,618	30,885,593	61,713,003	33,495,726
Net Change in Fund Balance	30,576,299	11,248,779	6,922,709	15,452,497
Beginning Fund Balances	134,098,612	122,849,833	115,927,124	100,474,629
Adjustment to Fund Balance	-	-	-	-
Ending Fund Balances	\$ 164,674,911	\$ 134,098,612	\$ 122,849,833	\$ 115,927,126

Source: District Records

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ 599,254	\$ 611,595	\$ 523,145	\$ 521,436	\$ 559,330	\$ 719,510
-	-	-	-	-	-
959,890	1,518,193	1,053,327	1,077,077	1,183,689	921,090
1,559,144	2,129,788	1,576,472	1,598,513	1,743,019	1,640,600
-	-	-	-	-	-
-	-	-	-	-	-
406,893,709	369,910,723	366,998,649	353,656,624	360,142,880	342,991,466
144,768,951	116,348,913	94,393,967	73,737,865	54,980,827	63,867,667
7,203,202	8,898,134	4,053,374	2,814,857	2,304,330	2,208,549
558,865,862	495,157,770	465,445,990	430,209,346	417,428,037	409,067,682
287,708,806	272,216,105	236,838,885	235,979,646	209,934,934	193,530,965
6,176,951	5,389,201	4,388,524	(147,681)	2,192,423	3,169,785
23,689,460	21,382,775	21,901,689	23,324,669	22,755,204	20,525,875
317,575,217	298,988,081	263,129,098	259,156,634	234,882,561	217,226,625
878,000,223	796,275,639	730,151,560	690,964,493	654,053,617	627,934,907
522,909,791	484,026,522	454,419,528	412,287,954	412,054,958	387,471,057
172,577,790	149,225,289	138,574,416	123,924,515	113,141,121	106,607,239
121,168,644	112,434,528	92,824,269	84,127,893	92,320,482	91,830,919
21,499,075	21,417,704	16,788,509	14,717,391	14,277,260	12,929,753
35,100,290	31,281,712	27,814,000	24,760,243	30,628,218	23,205,478
10,076,849	9,763,794	8,196,479	8,395,919	8,693,528	6,225,568
2,090,270	1,989,322	10,087,164	10,576,037	10,824,546	9,450,674
885,422,709	810,138,871	748,704,365	678,789,952	681,940,113	637,720,688
(7,422,486)	(13,863,232)	(18,552,805)	12,174,541	(27,886,496)	(9,785,781)
27,601,797	22,577,548	24,996,203	403,700	19,734,573	2,340,845
20,179,311	8,714,316	6,443,398	12,578,241	(8,151,923)	(7,444,936)
85,462,054	76,747,738	70,315,389	57,737,148	65,959,957	73,404,893
(5,166,736)	-	(11,049)	-	(70,886)	-
\$ 100,474,629	\$ 85,462,054	\$ 76,747,738	\$ 70,315,389	\$ 57,737,148	\$ 65,959,957

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Functional Area)
AND CHANGES IN FUND BALANCES - GENERAL FUND
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Revenues:				
Federal Direct Sources	\$ 1,342,962	\$ 1,193,058	\$ 2,129,956	\$ 1,241,064
Federal Through State Sources	9,841	843	-	-
State Sources	457,470,921	445,486,097	478,548,677	548,754,349
Local Sources	385,815,200	397,761,990	390,373,816	367,643,499
Total Revenues	844,638,924	844,441,988	871,052,449	917,638,912
Expenditures (by functional area):				
Instruction	537,484,891	530,092,379	584,828,182	581,189,857
Pupil Personnel Services	42,473,564	43,323,671	46,384,368	41,906,771
Instructional Media Services	12,374,900	13,401,255	16,161,378	17,298,386
Instruction and Curriculum Development	10,570,091	8,337,106	9,032,797	12,448,313
Instructional Staff Training	18,154,268	18,358,550	22,118,727	22,794,144
Instructional Related Technology	9,083,541	10,953,454	8,371,698	8,874,100
Board of Education	1,483,326	2,194,038	1,839,959	1,601,194
General Administrative	4,537,582	3,737,244	3,919,931	4,707,481
School Administration	39,293,028	56,093,925	56,474,010	57,953,252
Facilities Acquisition & Construction	942,426	1,272,457	1,395,490	2,258,691
Fiscal Services	5,189,842	5,809,313	5,638,704	5,648,763
Central Services	14,944,741	18,025,431	16,753,319	18,096,690
Pupil Transportation Services	51,545,084	47,753,811	47,275,478	45,058,374
Operation of Plant	68,061,699	66,100,179	65,557,764	61,952,588
Maintenance of Plant	29,930,729	29,834,520	29,563,507	30,556,675
Administrative Technology Services	6,171,518	6,181,358	8,403,105	8,428,369
Community Services	1,008,791	751,167	629,055	326,978
Debt Services	-	-	237,111	640,444
Capital Outlay:				
Facilities Acquisition & Construction	-	-	-	126,207
Other Capital Outlay	2,143,222	1,858,944	1,258,160	13,814,864
Total Expenditures	855,393,243	864,078,802	925,842,743	935,682,141
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,754,319)	(19,636,814)	(54,790,294)	(18,043,229)
Other Financing Sources, Net	41,330,618	30,885,593	61,713,003	33,495,726
Net Change in Fund Balance	30,576,299	11,248,779	6,922,709	15,452,497
Beginning Fund Balances	134,098,612	122,849,833	115,927,124	100,474,629
Adjustment to Fund Balance	-	-	-	-
Ending Fund Balances	\$ 164,674,911	\$ 134,098,612	\$ 122,849,833	\$ 115,927,126

Source: District Records

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ 1,559,144	\$ 2,129,788	\$ 1,576,472	\$ 1,598,513	\$ 1,743,019	\$ 1,640,600
-	-	-	-	-	-
558,865,862	495,157,770	465,445,990	430,209,346	417,428,037	409,067,682
317,575,217	298,988,081	263,129,098	259,156,634	234,882,561	217,226,625
878,000,223	796,275,639	730,151,560	690,964,493	654,053,617	627,934,907
549,654,367	498,205,329	461,350,992	432,737,020	411,984,072	394,041,119
40,484,716	44,585,808	40,586,141	38,350,853	38,113,656	36,054,167
16,414,343	16,263,294	16,367,404	15,718,331	15,560,883	15,040,931
10,840,900	13,929,612	12,620,675	12,734,330	14,796,398	13,477,821
22,866,135	15,934,387	13,503,602	6,596,924	7,027,241	5,381,980
9,861,119	10,165,915	-	-	-	-
1,982,971	1,652,634	1,863,730	1,872,029	1,842,980	1,826,592
4,131,829	4,443,882	3,631,186	2,819,990	2,690,609	2,442,654
55,376,968	38,798,885	36,337,072	34,901,601	33,889,719	32,232,439
1,550,045	1,933,685	2,069,512	824,550	794,663	869,821
5,714,963	5,519,393	5,658,042	5,481,737	5,277,408	4,814,152
19,525,280	19,180,435	29,990,715	29,207,927	31,097,742	29,235,911
43,167,447	41,123,738	39,777,497	30,547,311	36,380,235	37,376,354
59,889,445	60,640,637	52,089,340	49,753,608	47,094,209	45,544,052
31,834,568	30,254,052	28,274,212	11,777,366	27,754,000	14,543,714
6,570,005	6,375,648	-	-	-	-
494,972	745,456	647,894	632,031	634,475	385,277
-	-	-	942,700	1,392,448	1,394,861
218,683	386,081	603,108	113,083	100,386	597,524
4,843,953		3,333,243	3,778,561	5,508,989	2,461,319
885,422,709	810,138,871	748,704,365	678,789,952	681,940,113	637,720,688
(7,422,486)	(13,863,232)	(18,552,805)	12,174,541	(27,886,496)	(9,785,781)
27,601,797	22,577,548	24,996,203	403,700	19,734,573	2,340,845
20,179,311	8,714,316	6,443,398	12,578,241	(8,151,923)	(7,444,936)
85,462,054	76,747,738	70,315,389	57,737,148	65,959,957	73,404,893
(5,166,736)	-	(11,049)	-	(70,886)	-
\$ 100,474,629	\$ 85,462,054	\$ 76,747,738	\$ 70,315,389	\$ 57,737,148	\$ 65,959,957

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - ARRA AND OTHER FEDERAL PROGRAMS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Revenues:				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 7,799,090	\$ 8,302,634	\$ 10,235,150	\$ 4,409,707
Federal Through State Sources:				
State Fiscal Stabilization Funding	41,962,084	43,344,361	-	-
Education Jobs	26,301,008	-	-	-
Eisenhower Math and Science	5,776,651	6,080,635	-	-
Individuals with Disabilities Education Act	38,261,711	34,793,249	-	-
Elementary and Secondary Education Act, Title I	56,626,042	50,406,438	-	-
Other Federal Through State Sources	12,887,200	14,921,611	75,281,040	75,280,878
Total Revenues	189,613,786	157,848,928	85,516,190	79,690,585
Expenditures: (by object)				
Salaries	109,808,488	85,260,545	36,621,781	37,941,232
Employee Benefits	35,480,128	27,502,714	11,895,916	12,708,380
Purchased Services	24,541,511	24,259,012	20,227,388	19,387,286
Energy Services	57,113	42,558	42,153	52,196
Materials and Supplies	4,828,465	5,876,572	5,456,515	2,798,273
Capital Outlay	3,844,823	6,333,752	2,987,867	2,242,976
Other Expenditures	6,002,114	5,674,626	3,046,949	2,258,771
Total Expenditures	184,562,642	154,949,779	80,278,569	77,389,114
Excess (Deficiency) of Revenues Over Expenditures	5,051,144	2,899,149	5,237,621	2,301,471
Other Financing Sources (Uses), Net	(5,051,144)	(2,899,149)	(5,237,621)	(2,301,471)
Net Change in Fund Balance	-	-	-	-
Beginning Fund Balances	-	-	-	-
Ending Fund Balances	\$ -	\$ -	\$ -	\$ -

Source: District Records

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ 5,581,362	\$ 6,428,014	\$ 5,050,753	\$ 7,018,189	\$ 6,679,368	\$ 4,153,637
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
85,902,771	82,595,479	70,621,325	69,106,711	60,778,040	52,805,954
91,484,133	89,023,493	75,672,078	76,124,900	67,457,408	56,959,591
40,614,902	40,685,352	36,542,713	35,036,427	33,114,863	27,960,219
13,381,443	12,854,690	11,279,335	10,368,047	8,809,272	7,836,477
21,071,975	19,801,125	15,313,205	15,828,569	11,515,004	9,589,658
-	-	-	-	-	-
2,819,303	4,610,802	5,353,957	5,272,634	4,296,211	2,856,084
5,790,232	5,407,002	3,121,047	5,349,271	3,737,709	3,618,211
2,936,616	3,405,500	3,177,902	3,421,761	4,216,028	3,541,330
86,614,471	86,764,471	74,788,159	75,276,709	65,689,087	55,401,979
4,869,662	2,259,022	883,919	848,191	1,768,321	1,557,612
(4,869,662)	(2,259,022)	(883,919)	(848,191)	(1,768,321)	(1,557,612)
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Functional Area)
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - ARRA AND OTHER FEDERAL PROGRAMS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Revenues:				
Federal Direct Sources	\$ 7,799,090	\$ 8,302,634	\$ 10,235,150	\$ 4,409,707
Federal Through State Sources	181,814,696	149,546,294	75,281,040	75,280,878
Total Revenues	189,613,786	157,848,928	85,516,190	79,690,585
Expenditures (by functional area):				
Instruction	101,812,653	89,559,533	37,633,549	34,441,427
Pupil Personnel Services	19,558,403	18,872,329	13,219,476	16,956,745
Instructional Media Services	1,780,249	2,157,467	78,206	32,322
Instruction and Curriculum Development	11,278,181	10,833,605	8,419,990	6,059,254
Instructional Staff Training	19,892,144	21,059,492	15,482,147	13,957,447
Instructional Related Technology	194,858	350,575	-	-
General Administrative	5,035,069	5,121,536	2,009,264	2,031,985
School Administration	20,541,552	1,106,530	28,505	7,281
Facilities Acquisition & Construction	2,827	1,253,699	106,475	469
Fiscal Services	11,859	77,322	66,428	-
Food Services	992	1,918	-	-
Central Services	510,278	385,653	608,508	326,386
Pupil Transportation Services	1,019,366	761,127	809,304	1,955,070
Operation of Plant	192,115	2,417	32,399	158,309
Administrative Technology Services	704,117	338,625	-	-
Community Services	270,596	208,435	528,148	156,189
Capital Outlay:				
Facilities Acquisition & Construction	-	-	-	2,710
Other Capital Outlay	1,757,383	2,859,516	1,256,170	1,303,520
Total Expenditures	184,562,642	154,949,779	80,278,569	77,389,114
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,051,144	2,899,149	5,237,621	2,301,471
Other Financing Sources, Net	(5,051,144)	(2,899,149)	(5,237,621)	(2,301,471)
Net Change in Fund Balance	-	-	-	-
Beginning Fund Balances	-	-	-	-
Adjustment to Fund Balance	-	-	-	-
Ending Fund Balances	\$ -	\$ -	\$ -	\$ -

Source: District Records

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ 5,581,362	\$ 6,428,014	\$ 5,050,753	\$ 7,018,189	\$ 6,679,368	\$ 4,153,637
85,902,771	82,595,479	70,621,325	69,106,711	60,778,040	52,805,954
91,484,133	89,023,493	75,672,078	76,124,900	67,457,408	56,959,591
37,213,905	39,276,097	33,118,399	36,110,317	32,820,608	30,955,589
16,967,909	15,367,687	11,281,418	10,363,188	9,079,009	6,081,508
161,185	210,573	172,488	114,487	209,317	283,771
9,749,403	6,885,059	5,551,393	4,744,054	4,000,702	4,213,722
10,478,422	16,026,119	16,086,527	12,509,077	9,860,622	6,484,921
-	-	-	-	-	-
2,668,121	3,044,841	2,555,633	2,724,311	3,121,415	2,674,179
61,362	30,944	9,429	5,392	1,593	376
39,312	39,710	15,932	943,197	30,084	-
-	-	-	-	319,612	319,612
-	-	-	-	-	-
328,158	352,233	275,288	359,202	314,819	261,658
3,961,809	4,674,182	3,350,798	4,063,984	2,988,801	1,548,345
156,032	82,424	2,250	6,466	3,113	1,522
-	-	-	-	-	-
231,506	530,802	667,995	329,728	492,907	214,828
8,905	243,800	-	176,889	-	-
4,588,442	-	1,700,609	2,826,417	2,446,485	2,361,948
86,614,471	86,764,471	74,788,159	75,276,709	65,689,087	55,401,979
4,869,662	2,259,022	883,919	848,191	1,768,321	1,557,612
(4,869,662)	(2,259,022)	(883,919)	(848,191)	(1,768,321)	(1,557,612)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES
FOOD SERVICE - SPECIAL REVENUE FUND
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Revenues:				
Federal Through State Sources:				
National School Lunch Act	\$ 30,962,331	\$ 30,474,960	\$ 26,823,770	\$ 25,184,997
USDA	5,140,778	2,190,226	808,719	785,959
Total Federal Through State Sources	36,103,109	32,665,186	27,632,489	25,970,956
State Sources:				
Food Service Supplements	793,585	824,476	857,567	850,950
Other State Sources	-	-	5,406	-
Total State Sources	793,585	824,476	862,973	850,950
Local Sources:				
Food Service Sales	11,209,829	13,749,140	15,046,170	14,564,168
Interest Income	240,917	154,085	72,941	66,124
Other Local Sources	444,049	-	726,888	35,456
Total Local Sources	11,894,795	13,903,225	15,845,999	14,665,748
Total Revenues	48,791,489	47,392,887	44,341,461	41,487,654
Expenditures:				
Salaries	2,987,604	3,208,008	3,543,563	3,995,364
Employee Benefits	1,557,905	1,634,336	1,688,211	1,936,859
Purchased Services	35,774,180	35,989,251	34,358,416	33,608,968
Energy Services	917,837	955,573	987,152	1,082,869
Materials and Supplies	2,482,785	1,837,290	2,625,712	2,200,914
Capital Outlay	893,867	482,063	18,950	58,375
Other (includes indirect cost)	1,914,749	2,080,779	516,784	153,694
Total Expenditures	46,528,927	46,187,300	43,738,788	43,037,043
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	2,262,562	1,205,587	602,673	(1,549,389)
Other Financing Sources (Uses), Net	681,311	4,070,390	(691,237)	923,626
Net Change in Fund Balance	2,943,873	5,275,977	(88,564)	(625,763)
Beginning Fund Balances	6,346,981	1,071,004	1,159,568	1,785,331
Ending Fund Balances	\$ 9,290,854	\$ 6,346,981	\$ 1,071,004	\$ 1,159,568

Source: District Records

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ 24,251,910	\$ 23,894,659	\$ 23,744,361	\$ 22,769,515	\$ 22,626,922	\$ 24,007,557
2,161,398	1,853,172	2,595,973	1,969,911	2,363,411	1,705,384
26,413,308	25,747,831	26,340,334	24,739,426	24,990,333	25,712,941
822,779	798,710	833,736	840,497	921,986	852,354
17,219	18,077	19,253	19,662	20,555	20,135
839,998	816,787	852,989	860,159	942,541	872,489
13,827,393	15,554,366	15,175,542	15,534,715	15,150,023	14,747,403
140,452	-	-	-	-	-
1,090,515	242,438	205,100	170,376	123,610	332,599
15,058,360	15,796,804	15,380,642	15,705,091	15,273,633	15,080,002
42,311,666	42,361,422	42,573,965	41,304,676	41,206,507	41,665,432
4,284,113	4,477,582	13,611,136	13,864,031	13,266,899	12,869,566
2,232,985	2,194,333	4,845,972	4,015,568	4,241,801	3,968,849
32,584,462	30,871,775	3,370,415	2,588,620	2,700,939	2,820,117
982,012	783,143	733,235	711,008	725,938	613,125
3,343,214	3,851,883	17,904,064	19,381,800	17,368,321	16,872,264
1,094,348	4,457,918	385,127	1,773,118	411,296	446,043
629,525	588,425	999,623	1,130,874	1,535,155	1,736,337
45,150,659	47,225,059	41,849,572	43,465,019	40,250,349	39,326,301
(2,838,993)	(4,863,637)	724,393	(2,160,343)	956,158	2,339,131
109,170	178,139	79,332	125,199	129,412	384,818
(2,729,823)	(4,685,498)	803,725	(2,035,144)	1,085,570	2,723,949
4,515,154	9,200,652	8,396,927	10,432,071	9,346,501	6,622,552
\$ 1,785,331	\$ 4,515,154	\$ 9,200,652	\$ 8,396,927	\$ 10,432,071	\$ 9,346,501

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Revenues:				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 1,636,796	\$ -	\$ -	\$ -
Total Federal Direct Sources	1,636,796	-	-	-
State Sources:				
CO&DS Withheld for SBE/COBI Bond	3,718,036	3,719,082	3,707,139	3,781,980
Other State Sources	538	2,168	1,105	32,968
Total State Sources	3,718,574	3,721,250	3,708,244	3,814,948
Local Sources:				
Ad Valorem Taxes	-	-	57,331	9,029,712
Interest Income	88,599	67,483	574,749	1,902,631
Other Local Sources	-	-	-	454
Total Local Sources	88,599	67,483	632,080	10,932,797
Total Revenues	5,443,969	3,788,733	4,340,324	14,747,745
Expenditures: (by object)				
Debt Service:				
Principal	9,620,000	7,620,000	50,840,000	21,960,000
Interest and Fiscal Charges	16,716,221	12,898,448	14,007,427	12,943,780
Total Expenditures	26,336,221	20,518,448	64,847,427	34,903,780
Excess (Deficiency) of Revenues Over Expenditures	(20,892,252)	(16,729,715)	(60,507,103)	(20,156,035)
Other Financing Sources, Net	24,865,528	20,087,987	13,814,382	15,627,561
Net Change in Fund Balance	3,973,276	3,358,272	(46,692,721)	(4,528,474)
Beginning Fund Balances	13,924,537	10,566,265	57,258,986	61,787,460
Adjustment to Fund Balances	-	-	-	-
Ending Fund Balances	\$ 17,897,813	\$ 13,924,537	\$ 10,566,265	\$ 57,258,986

Source: District Records

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
3,784,098	3,897,516	3,907,397	3,907,227	3,899,012	3,880,643
27,285	-	8,024	8,284	8,779	21,805
3,811,383	3,897,516	3,915,421	3,915,511	3,907,791	3,902,448
17,273,770	19,192,779	18,615,555	18,549,791	18,736,722	18,327,287
2,070,627	2,108,922	1,080,781	133,143	167,308	245,748
-	-	-	-	-	-
19,344,397	21,301,701	19,696,336	18,682,934	18,904,030	18,573,035
23,155,780	25,199,217	23,611,757	22,598,445	22,811,821	22,475,483
20,735,000	19,580,000	19,910,623	17,479,506	16,578,409	15,745,430
9,872,620	10,640,410	10,583,803	9,453,503	10,840,358	11,265,217
30,607,620	30,220,410	30,494,426	26,933,009	27,418,767	27,010,647
(7,451,840)	(5,021,193)	(6,882,669)	(4,334,564)	(4,606,946)	(4,535,164)
7,287,911	9,732,406	45,089,362	4,689,663	2,146,276	5,087,835
(163,929)	4,711,213	38,206,693	355,099	(2,460,670)	552,671
61,307,794	56,596,581	18,389,888	18,034,789	20,495,459	19,942,788
643,595	-	-	-	-	-
\$ 61,787,460	\$ 61,307,794	\$ 56,596,581	\$ 18,389,888	\$ 18,034,789	\$ 20,495,459

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Revenues:				
State Sources:				
PECO	\$ 7,197,968	\$ 4,169,609	\$ 13,123,000	\$ 17,027,463
CO&DS Distribution	605,902	604,856	640,084	550,439
Interest on Undistributed CO&DS	55,543	53,137	48,546	103,303
SIT funds	-	-	-	-
Effort Index	-	-	-	-
Charter Schools	1,061,547	761,889	500,953	602,875
Other State Sources	47,701	309,744	6,589,146	6,159,091
Total State Sources	8,968,661	5,899,235	20,901,729	24,443,171
Local Sources:				
Ad Valorem Taxes	85,768,983	90,267,326	109,260,092	118,009,347
Interest	3,782,445	3,464,815	4,973,448	7,797,754
Other Local Sources	194,880	63,032	789,490	951,440
Total Local Sources	89,746,308	93,795,173	115,023,030	126,758,541
Total Revenues	98,714,969	99,694,408	135,924,759	151,201,712
Expenditures: (by object)				
Library Books	197,180	862,636	107,888	120,743
Audio Visual Materials	25,507	23,447	5,120	25,458
Buildings and Fixed Equipment	51,872,031	28,636,759	91,048,313	40,511,718
Furniture, Fixtures, and Equipment	25,160,883	36,094,941	21,954,107	18,800,954
Motor Vehicles	1,442,961	1,350,502	-	-
Land	471,068	527,672	123,002	20,628,147
Remodel & Renovations	34,963,494	46,801,051	63,727,929	65,655,284
Computer Software	418,941	796,843	330,633	461,831
Dues and Fees	449,122	1,217,696	2,309	2,108
Total Expenditures	115,001,187	116,311,547	177,299,301	146,206,243
Excess(Deficiency) of Revenues				
Over Expenditures	(16,286,218)	(16,617,139)	(41,374,542)	4,995,469
Other Financing Sources (Uses), Net	(3,719,063)	15,064,902	(69,218,494)	100,518,461
Net Change in Fund Balance	(20,005,281)	(1,552,237)	(110,593,036)	105,513,930
Beginning Fund Balances	164,421,169	165,973,408	276,566,444	171,052,514
Adjustment to Fund Balances	-	-	-	-
Ending Fund Balances	\$ 144,415,888	\$ 164,421,171	\$ 165,973,408	\$ 276,566,444

Source: District Records

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ 15,950,720	\$ 14,710,125	\$ 10,311,465	\$ 7,953,151	\$ 29,636,777	\$ 8,660,215
508,071	476,885	519,624	461,957	468,107	486,287
107,052	55,936	-	42,464	-	100,370
-	-	-	-	-	4,632,611
-	-	-	1,244,861	-	12,250,676
678,509	319,342	-	716,520	-	1,061,018
25,374,164	118,538	15,818,814	6,355,988	-	153,189
42,618,516	15,680,826	26,649,903	16,774,941	30,104,884	27,344,366
100,934,394	90,754,793	78,306,949	72,274,442	66,595,441	61,927,462
10,429,357	5,558,177	5,078,167	1,110,513	3,633,912	6,539,394
593,500	(1,051,751)	105,200	680,019	495,408	124,638
111,957,251	95,261,219	83,490,316	74,064,974	70,724,761	68,591,494
154,575,767	110,942,045	110,140,219	90,839,915	100,829,645	95,935,860
186,890	80,768	1,088,005	3,530,506	5,892,495	382,618
39,820	35,016	62,605	85,696	160,724	70,142
27,399,682	37,670,469	43,394,849	24,330,436	29,045,913	49,044,713
20,954,147	10,227,843	13,950,405	12,291,202	22,834,601	10,069,272
619,237	1,098,769	615,902	7,032,858	646,978	1,025,827
3,592,528	10,592,407	8,128,355	1,277,932	699,490	1,369,039
50,927,701	53,512,292	33,082,267	64,678,171	53,459,163	68,008,329
10,856,771	778,072	3,446,626	8,606,469	4,522,678	4,112,449
-	-	-	-	-	-
114,576,776	113,995,636	103,769,014	121,833,270	117,262,042	134,082,389
39,998,991	(3,053,591)	6,371,205	(30,993,355)	(16,432,397)	(38,146,529)
(30,120,144)	(28,140,908)	7,210,988	1,763,162	(13,269,029)	(3,581,172)
9,878,847	(31,194,499)	13,582,193	(29,230,193)	(29,701,426)	(41,727,701)
161,173,667	192,368,166	178,458,253	207,688,446	237,389,872	279,117,573
-	-	327,720	-	-	-
\$ 171,052,514	\$ 161,173,667	\$ 192,368,166	\$ 178,458,253	\$ 207,688,446	\$ 237,389,872

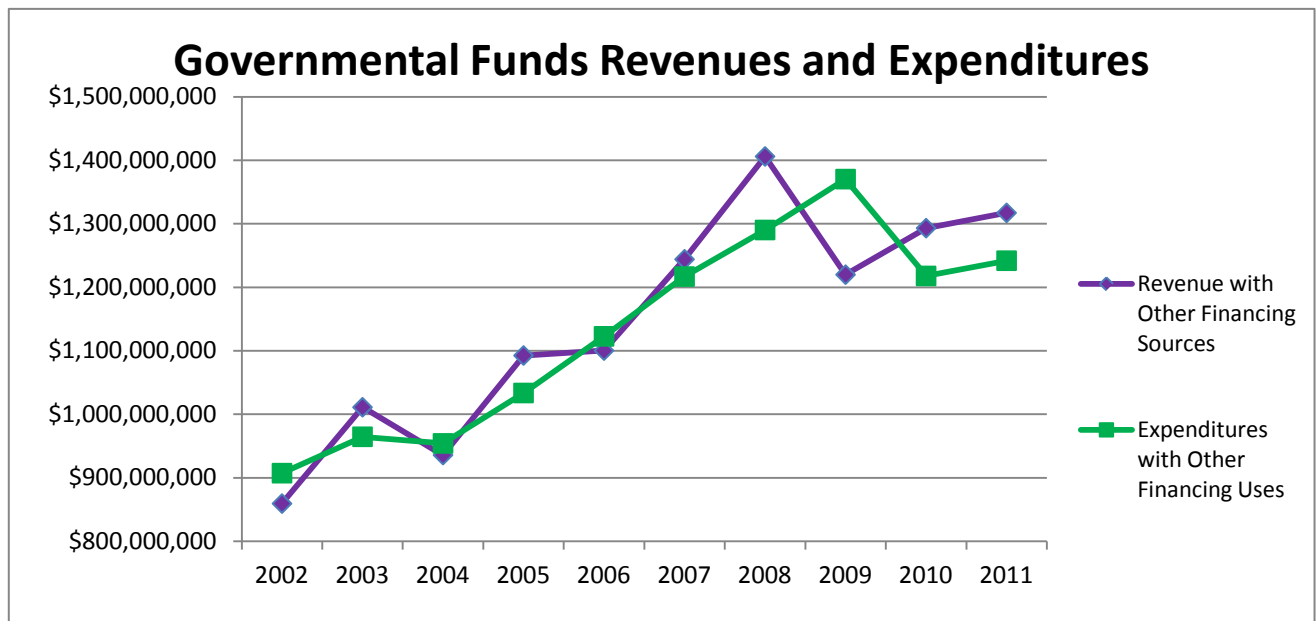
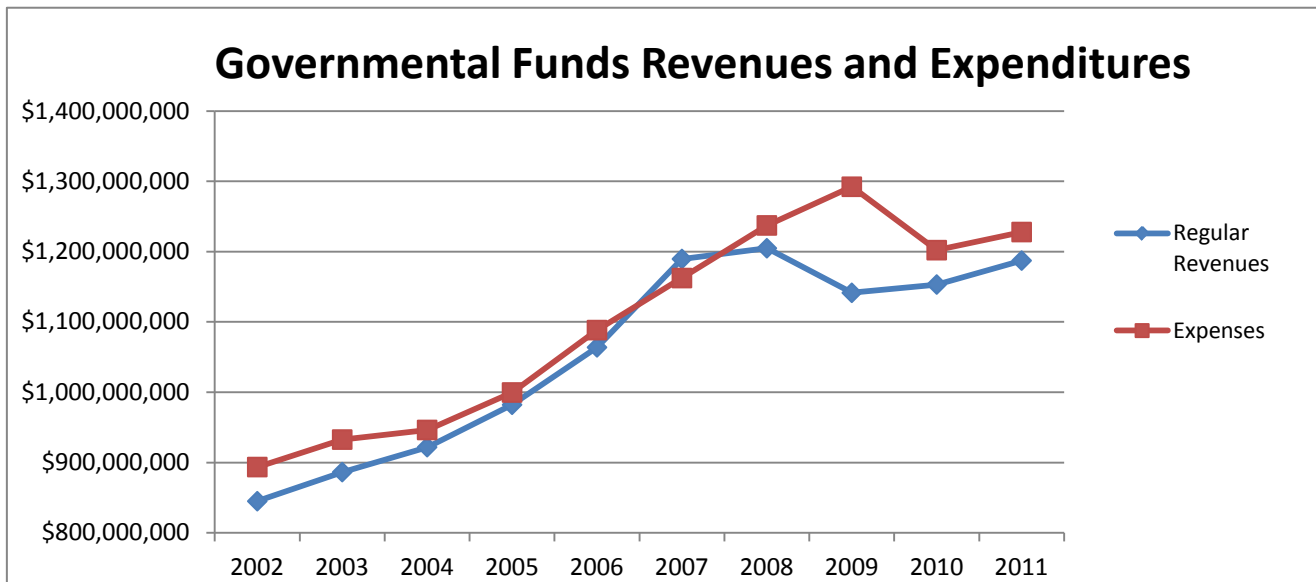
DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES BY SOURCE
AND EXPENDITURES BY FUNCTION - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Revenues:				
Federal Sources:				
Federal Direct	\$ 10,778,848	\$ 9,495,692	\$ 11,786,065	\$ 5,650,771
Other Federal Grants	181,824,537	149,547,137	76,110,467	75,280,878
Food Services	36,103,109	32,665,186	27,595,743	25,970,956
Total Federal Sources	<u>228,706,494</u>	<u>191,708,015</u>	<u>115,492,275</u>	<u>106,902,605</u>
State Sources:				
Florida Education Finance Program	306,382,372	299,726,302	300,105,949	368,237,774
Categorical Programs	149,277,858	144,181,327	173,876,874	171,584,636
Public Education Capital Outlay	7,197,968	4,169,609	13,123,000	17,027,463
Food Services	793,585	824,476	862,973	850,950
State Grants and Other	-	-	-	-
District Discretionary Lottery Funds	483,961	354,457	3,146,217	6,186,777
Other State Sources	6,815,997	6,674,887	12,906,610	13,975,818
Total State Sources:	<u>470,951,741</u>	<u>455,931,058</u>	<u>504,021,623</u>	<u>577,863,418</u>
Local Sources:				
Ad Valorem Taxes	440,310,330	455,954,529	474,619,957	457,974,797
Food Service Sales	11,209,829	13,749,140	15,046,170	14,564,168
Interest Income	8,376,073	8,072,602	10,116,165	17,565,891
Other Local Sources	27,648,670	27,751,600	22,092,632	29,895,729
Total Local Sources	<u>487,544,902</u>	<u>505,527,871</u>	<u>521,874,924</u>	<u>520,000,585</u>
Total Revenues	<u>\$ 1,187,203,137</u>	<u>\$ 1,153,166,944</u>	<u>\$ 1,141,388,822</u>	<u>\$ 1,204,766,608</u>
Expenditures:				
Instructional Services	\$ 639,297,544	\$ 619,651,912	\$ 622,562,608	\$ 615,631,284
Instructional Support Services	152,235,834	154,167,487	147,738,673	148,755,851
Pupil Transportation Services	52,564,450	48,514,938	48,084,782	47,013,444
Operation and Maintenance of Plant	98,184,543	95,937,116	95,153,670	92,667,572
School Administration	59,834,580	57,200,455	56,502,515	57,960,533
General Administration and Central Services	31,712,697	35,350,537	30,836,113	32,412,499
Food Services	45,814,243	46,035,725	43,724,118	43,037,043
Capital Outlay	120,113,599	122,491,960	181,373,939	163,710,596
Debt Service	26,785,343	21,736,144	65,086,847	35,546,332
Community Services	1,279,387	959,602	1,157,203	483,167
Total Expenditures	<u>\$ 1,227,822,220</u>	<u>\$ 1,202,045,876</u>	<u>\$ 1,292,220,468</u>	<u>\$ 1,237,218,321</u>

Source: District Records

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ 6,966,266	\$ 7,783,861	\$ 6,627,225	\$ 8,615,498	\$ 8,422,387	\$ 5,794,237
86,077,011	83,369,420	70,621,325	69,107,915	60,778,040	52,805,954
26,413,308	25,747,831	26,340,335	24,739,426	24,990,333	25,712,941
119,456,585	116,901,112	103,588,885	102,462,839	94,190,760	84,313,132
406,893,709	369,910,723	366,998,649	353,656,624	360,142,880	342,991,466
144,768,951	116,348,913	94,393,967	73,737,865	45,938,950	52,448,744
15,950,720	14,710,125	10,311,465	7,953,151	29,636,777	8,660,215
839,998	816,787	852,989	860,159	921,986	852,354
37,575,329	13,710,415	24,252,762	15,501,410	15,649,388	36,112,032
-	-	-	-	-	-
107,052	55,936	54,471	50,748	93,271	122,174
606,135,759	515,552,899	496,864,303	451,759,957	452,383,252	441,186,985
405,916,970	382,163,677	333,761,389	326,803,879	295,267,097	273,785,713
13,827,393	14,897,270	15,175,542	15,534,715	15,770,932	14,747,403
18,817,387	11,970,992	10,697,056	1,184,615	5,679,846	10,247,936
25,373,475	22,315,866	22,062,405	24,086,425	23,067,111	20,690,104
463,935,225	431,347,805	381,696,392	367,609,634	339,784,986	319,471,156
\$ 1,189,527,569	\$ 1,063,801,816	\$ 982,149,580	\$ 921,832,430	\$ 886,358,998	\$ 844,971,273
\$ 586,868,272	\$ 537,481,426	\$ 494,469,391	\$ 468,847,337	\$ 444,875,566	\$ 424,996,708
144,394,137	139,368,454	116,169,648	101,131,244	98,647,828	87,018,820
47,129,256	45,797,920	43,128,295	34,611,295	39,369,036	38,924,699
91,880,045	90,977,113	80,365,802	61,537,440	74,851,322	60,089,288
55,438,330	46,858,111	36,346,501	34,906,993	33,891,312	32,232,815
34,351,322	32,540,784	43,974,594	42,465,196	44,664,585	41,574,759
44,059,671	47,225,059	41,689,256	41,854,782	40,029,634	39,027,045
126,914,757	116,598,912	111,651,734	132,106,203	126,363,363	140,672,256
30,609,966	30,220,410	30,494,428	27,875,710	28,811,215	28,405,511
726,478	1,276,258	1,315,889	961,759	1,127,382	600,104
\$ 1,162,372,234	\$ 1,088,344,447	\$ 999,605,538	\$ 946,297,959	\$ 932,631,243	\$ 893,542,005

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND
EXPENDITURES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)



Source: District Records

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DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES BY SOURCE AND EXPENSES
BY FUNCTION - GOVERNMENT-WIDE
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Primary Government:				
Program Revenues:				
Charges for Services	\$ 23,079,804	\$ 24,377,116	\$ 26,793,833	\$ 27,030,285
Operating Grants and Contributions	36,975,197	33,615,281	48,694,522	47,986,856
Capital Grants and Contributions	11,643,834	8,614,699	23,916,703	27,596,693
Total Program Revenues	<u>71,698,835</u>	<u>66,607,096</u>	<u>99,405,058</u>	<u>102,613,834</u>
General Revenues:				
Property Taxes:				
Levied for Operational Purposes	354,541,347	365,687,203	365,289,998	330,935,738
Levied for Debt Service	-	-	69,868	9,029,712
Levied for Capital Projects	85,768,983	90,267,326	109,260,092	118,009,348
Grants and Contributions Not Restricted to Specific Programs	651,039,204	605,409,093	546,902,673	609,182,872
Investment Income	9,875,060	9,787,364	11,964,773	20,816,939
Miscellaneous	16,219,241	17,162,145	12,696,384	18,072,018
Total General Revenues	<u>1,117,443,835</u>	<u>1,088,313,131</u>	<u>1,046,183,788</u>	<u>1,106,046,627</u>
Total Revenues	<u>\$ 1,189,142,670</u>	<u>\$ 1,154,920,227</u>	<u>\$ 1,145,588,846</u>	<u>\$ 1,208,660,461</u>
Current:				
Primary Government:				
Instruction	\$ 674,830,307	\$ 659,597,750	\$ 665,632,648	\$ 631,191,635
Student Personnel Services	65,822,061	65,980,376	63,572,186	61,514,280
Instructional Media Services	14,914,114	16,528,513	17,374,411	18,082,649
Instruction and Curriculum Development Services	23,351,149	20,429,671	18,635,571	19,242,697
Instructional Staff Training	39,813,522	41,379,437	39,551,353	37,628,230
Instructional Related Technology	9,617,092	11,674,604	8,766,767	9,098,712
School Board	1,529,524	2,240,293	1,887,237	1,626,588
General Administration	9,880,230	9,122,272	6,213,310	7,005,815
School Administration	63,702,612	61,236,117	60,741,577	60,716,323
Facilities Services - Noncapitalized	28,851,616	41,235,790	45,758,548	74,034,812
Fiscal Services	5,535,949	6,286,009	6,122,408	5,901,306
Food Services	45,254,785	46,352,857	44,161,346	43,437,893
Central Services	16,202,320	19,244,331	18,365,564	19,010,633
Pupil Transportation Services	52,657,276	48,618,958	48,210,174	47,088,344
Operation of Plant	68,931,720	67,171,088	66,812,174	62,727,643
Maintenance of Plant	31,217,307	31,247,081	31,113,118	31,569,835
Administrative Technology Services	6,859,004	6,778,330	8,724,254	8,675,009
Community Services	1,329,747	1,011,480	1,205,819	502,083
Interest on Long-Term Debt and Fiscal Fees	16,983,640	12,692,749	14,152,689	11,743,128
Loss on Disposal of Capital Assets	-	-	-	-
Depreciation - Unallocated	-	-	-	-
Total Expenses	<u>\$ 1,177,283,975</u>	<u>\$ 1,168,827,706</u>	<u>\$ 1,167,001,154</u>	<u>\$ 1,150,797,615</u>

Source: District Records

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$ 25,700,050	\$ 26,121,447	\$ 25,735,102	\$ 26,119,016	\$ 25,454,639	\$ 24,712,998
47,997,638	45,770,657	47,517,131	46,121,047	45,521,538	49,713,105
45,528,727	20,852,077	30,048,615	20,494,468	25,691,155	17,848,433
119,226,415	92,744,181	103,300,848	92,734,531	96,667,332	92,274,536
287,708,806	272,216,105	237,686,909	235,979,646	211,280,515	194,429,909
17,273,770	19,491,295	18,404,609	18,549,791	18,736,722	18,327,287
100,934,394	90,456,276	77,669,872	72,274,442	66,595,441	61,927,462
632,065,979	565,831,277	523,077,944	487,398,902	475,361,320	457,938,580
22,143,346	13,728,006	11,909,874	1,275,387	7,415,735	10,093,286
18,510,517	10,311,966	12,476,504	15,168,225	12,273,242	10,862,267
1,078,636,812	972,034,925	881,225,712	830,646,393	791,662,975	753,578,791
\$ 1,197,863,227	\$ 1,064,779,106	\$ 984,526,560	\$ 923,380,924	\$ 888,330,307	\$ 845,853,327
\$ 617,619,961	\$ 560,826,730	\$ 521,647,595	\$ 494,981,865	\$ 450,214,488	\$ 419,754,914
60,271,038	62,701,243	54,564,530	51,208,753	47,221,687	41,759,013
17,502,009	17,220,291	17,502,704	16,886,188	16,095,150	15,189,507
21,544,786	21,785,102	19,124,906	18,408,077	18,834,800	17,534,114
34,975,813	33,292,113	30,941,004	19,963,200	17,000,522	11,771,030
10,409,163	9,587,351	-	-	-	-
2,017,645	1,683,054	1,550,414	1,898,992	1,847,640	1,812,088
6,995,107	7,661,149	6,370,396	5,667,320	5,797,915	5,074,655
58,392,208	40,733,928	38,346,686	36,869,152	34,026,201	31,943,221
46,642,063	34,893,677	31,372,931	51,247,146	72,424,576	40,013,927
6,014,874	5,819,582	6,026,873	5,773,933	5,580,764	5,087,738
45,293,724	43,767,714	43,087,583	43,206,944	40,138,409	38,700,476
20,986,324	20,276,104	32,276,413	31,043,914	31,904,955	28,765,996
47,271,858	45,782,751	43,235,947	34,577,185	39,295,793	39,451,581
60,709,214	61,200,190	52,600,847	50,470,803	46,841,209	45,178,321
32,502,883	30,734,973	28,663,143	12,067,088	27,278,847	14,406,634
6,846,454	6,570,050	-	-	-	-
774,638	1,381,756	1,476,452	1,034,541	1,319,135	591,029
9,882,476	10,670,426	8,309,461	9,147,519	10,461,614	11,054,794
-	-	-	749,764	-	-
-	-	-	-	-	31,115,111
\$ 1,106,652,238	\$ 1,016,588,184	\$ 937,097,885	\$ 885,202,384	\$ 866,283,705	\$ 799,204,149

DUVAL COUNTY PUBLIC SCHOOLS
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

Fiscal Year Ending	Property Tax			Sales Tax (1)	Total
	General Purposes	Debt Service	Capital Projects		
June 30, 2011	\$ 354,541,347	\$ -	\$ 85,768,983	\$ -	\$ 440,310,330
June 30, 2010	365,687,203	-	90,267,326	-	455,954,529
June 30, 2009	365,289,998	69,868	109,260,092	-	474,619,958
June 30, 2008	330,935,738	9,029,712	118,009,348	-	457,974,798
June 30, 2007	287,708,806	17,273,770	100,934,394	-	405,916,970
June 30, 2006	272,216,105	19,491,295	90,456,276	-	382,163,676
June 30, 2005	237,686,909	18,404,609	77,669,872	-	333,761,390
June 30, 2004	235,979,646	18,549,791	72,274,442	-	326,803,879
June 30, 2003	211,280,515	18,736,722	66,595,441	-	296,612,678
June 30, 2002	194,429,909	18,327,287	61,927,462	-	274,684,658

(1) Sales Tax has never been assessed or collected at the local District level.

Source: District Records

DUVAL COUNTY PUBLIC SCHOOLS
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(amounts expressed in thousands)
(Unaudited)

Fiscal Year Ending	Taxable Assessed Value				Total Direct Tax Rate (3)	Estimated Actual Values (4)	Ratio of Assessed to Actual Values
	Real Property	Personal Property (1)	Centrally Assessed Property (2)	Total Taxable Property			
June 30, 2011	\$ 53,876,356	\$ 4,814,626	\$ 140,027	\$ 58,831,009	7.8440	\$ 88,693,400	66.33%
June 30, 2010	57,194,144	4,844,087	196,194	62,234,425	7.5820	92,957,955	66.95%
June 30, 2009	60,150,228	4,745,482	176,783	65,072,493	7.5610	95,707,463	67.99%
June 30, 2008	55,944,510	5,093,426	171,758	61,209,694	7.7550	92,412,916	66.23%
June 30, 2007	46,764,105	5,032,337	154,700	51,951,142	8.0420	77,477,171	67.05%
June 30, 2006	40,587,166	5,117,180	148,323	45,852,669	8.4250	68,661,525	66.78%
June 30, 2005	35,588,575	4,488,617	189,987	40,267,179	8.5650	61,676,160	65.29%
June 30, 2004	32,580,744	4,624,319	169,546	37,374,609	9.0510	56,409,622	66.26%
June 30, 2003	29,377,996	4,661,787	136,798	34,176,581	8.9200	51,415,885	66.47%
June 30, 2002	27,147,738	4,691,012	130,112	31,968,862	8.8720	47,888,763	66.76%

- (1) Personal property values are also net of certain allowable exemptions, primarily for government property
- (2) Centrally assessed property is primarily railroad property and private car line property, which must be separately assessed.
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Estimated actual values are the total "just" values of property subject to taxation, as defined by Section 193.011 of the Florida Statutes.

Source: Duval County Property Appraiser's Office

DUVAL COUNTY PUBLIC SCHOOLS
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS (IN MILLS)
LAST TEN FISCAL YEARS
(Per Assessed Valuation)
(Unaudited)

Fiscal Year Ending	District (Note 1)	Duval County Public Schools				City of Jacksonville			Other Taxing Authorities		Combined Millage Total
		General (Note 2)	Debt (Note 2)	Capital (Note 2)	Duval County Public Schools Total	Operating	Debt	City of Jacksonville Total	Water Management District	FIND (Note 3)	
June 30, 2011	GSD	6.3440	-	1.5000	7.8440	10.0353	-	10.0353	0.4158	0.0345	18.3296
June 30, 2010	GSD	6.0820	-	1.5000	7.5820	9.2727	-	9.2727	0.4158	0.0345	17.3050
June 30, 2009	GSD	5.8110	0.0000	1.7500	7.5610	8.4841	-	8.4841	0.4158	0.0345	16.4954
June 30, 2008	GSD	5.6040	0.1510	2.0000	7.7550	8.4841	-	8.4841	0.4158	0.0345	16.6894
June 30, 2007	GSD	5.7000	0.3420	2.0000	8.0420	9.6400	-	9.6400	0.4620	0.0385	18.1825
June 30, 2006	GSD	6.0040	0.4210	2.0000	8.4250	9.6500	-	9.6500	0.4620	0.0385	18.5755
June 30, 2005	GSD	6.0920	0.4730	2.0000	8.5650	9.6879	-	9.6879	0.4620	0.0385	18.7534
June 30, 2004	GSD	6.5400	0.5110	2.0000	9.0510	9.8398	-	9.8398	0.4620	0.0385	19.3913
June 30, 2003	GSD	N/A	N/A	N/A	8.9200	10.1650	0.0192	10.1842	0.4620	0.0385	19.6047
June 30, 2002	GSD	N/A	N/A	N/A	8.8720	10.3465	0.0210	10.3675	0.4620	0.0386	19.7401

(1) The GSD (General Services District) millage rate is the one which applies to most taxpayers in the City of Jacksonville, and it is effectively a county-wide rate. Due to the existence of six other taxing districts, a total of seven combined millage rates apply to taxpayers within the City of Jacksonville.

(2) The breakdown between General, Debt, and Capital is not available.

(2) Florida Inland Navigational District

**DUVAL COUNTY PUBLIC SCHOOLS
PRINCIPAL PROPERTY TAXPAYERS
LAST TEN FISCAL YEARS
(Unaudited)**

		Fiscal Year Ending					
		June 30, 2011			June 30, 2010		
Taxpayer	Type of Business	Rank	Assessed Valuation	Percentage of Net Assessed Valuation	Rank	Assessed Valuation	Percentage of Net Assessed Valuation
AT&T/Bellsouth Communications	Communications	1	\$ 321,667,203	0.55%	1	\$ 374,544,948	0.60%
Anheuser-Busch/Metal Container Corp	Manufacturing	2	264,221,414	0.45%	2	291,611,246	0.47%
Flagler Development Lands Company	Real Estate Mgmt/ Dev	3	250,085,049	0.43%	3	276,741,224	0.44%
Wal-Mart Properties/Stores	Retail	4	233,420,929	0.40%	4	248,838,655	0.40%
Stone Mountain Industrial	Storage	5	200,568,703	0.34%	5	213,358,359	0.34%
Blue Cross & Blue Shield	Insurance	6	191,416,712	0.33%	7	201,204,345	0.32%
Vistakon/Johnson & Johnson Vision	Manufacturing	7	176,635,207	0.30%	6	209,089,683	0.34%
Mid America Apartment Communities	Apartment	8	173,565,361	0.30%			
Beemer and Associates	Real Estate Mgmt/ Dev	9	171,459,797	0.29%	8	189,593,825	0.30%
Comcast Cable	Communications	10	165,183,763	0.28%	10	167,607,852	0.27%
St. Johns Town Center, LLC	Real Estate Mgmt/ Dev				9	168,141,031	0.27%
Liberty Property Limited Partnership	Real Estate Mgmt/Dev						
Winn Dixie Stores/ZSF WD Jacksonville	Retail						
Cedar Bay Generating Co	Utilities						
First States Investors	Investment/Banking						
Gate Petroleum/Maritime/Lands	Petroleum						
CSX Railroad	Transportation						
Bank of America	Banking						
AT&T/Media One	Communications						
Total Taxable Assessed Value of 10 Largest Taxpayers			2,148,224,138	3.65%		2,340,731,168	3.76%
Total Taxable Assessed Value of Other Taxpayers			56,682,784,862	96.35%		59,893,693,832	96.24%
Total Taxable Assessed Value of All Taxpayers			\$ 58,831,009,000	100.00%		\$ 62,234,425,000	100.00%

Source: City of Jacksonville Property Appraiser's Office

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
PRINCIPAL PROPERTY TAXPAYERS
LAST TEN FISCAL YEARS
(Unaudited)**

		Fiscal Year Ending					
		June 30, 2009			June 30, 2008		
Taxpayer	Type of Business	Rank	Assessed Valuation	Percentage of Net Assessed Valuation	Rank	Assessed Valuation	Percentage of Net Assessed Valuation
AT&T/Bellsouth Communications	Communications	1	\$ 393,189,795	0.60%	1	\$ 455,501,336	0.74%
Anheuser-Busch/Metal Container Corp	Manufacturing	2	311,666,543	0.48%	3	304,077,607	0.50%
Flagler Development Company	Real Estate Mgmt/ Dev	3	286,501,028	0.44%	2	384,520,304	0.63%
Wal-Mart Properties/Stores	Retail	4	253,749,134	0.39%	5	239,275,131	0.39%
Stone Mountain Industrial	Storage	7	212,346,045	0.33%			
Blue Cross & Blue Shield	Insurance	6	219,472,203	0.34%	7	219,492,230	0.36%
Vistakon/Johnson & Johnson Vision	Manufacturing	5	229,751,890	0.35%	4	246,630,623	0.40%
Mid America Apartment Communities	Apartment				9	167,468,756	0.27%
Beemer and Associates	Real Estate Mgmt/ Dev	8	206,484,550	0.32%			
Comcast Cable	Communications						
St. Johns Town Center, LLC	Real Estate Mgmt/ Dev				6	228,388,756	0.37%
Liberty Property Limited Partnership	Real Estate Mgmt/Dev	9	170,172,370	0.26%	8	197,625,530	0.32%
Winn Dixie Stores/ZSF WD Jacksonville	Retail	10	169,047,935	0.26%			
Cedar Bay Generating Co	Utilities				10	158,599,113	0.26%
First States Investors	Investment/Banking						
Gate Petroleum/Maritime/Lands	Petroleum						
CSX Railroad	Transportation						
Bank of America	Banking						
AT&T/Media One	Communications						
Total Taxable Assessed Value of 10 Largest Taxpayers			2,452,381,493	3.77%		2,601,579,386	4.25%
Total Taxable Assessed Value of Other Taxpayers			62,620,111,507	96.23%		58,608,114,614	95.75%
Total Taxable Assessed Value of All Taxpayers			\$ 65,072,493,000	100.00%		\$ 61,209,694,000	100.00%

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
PRINCIPAL PROPERTY TAXPAYERS
LAST TEN FISCAL YEARS
(Unaudited)**

		Fiscal Year Ending					
		June 30, 2007			June 30, 2006		
Taxpayer	Type of Business	Rank	Assessed Valuation	Percentage of Net Assessed Valuation	Rank	Assessed Valuation	Percentage of Net Assessed Valuation
AT&T/Bellsouth Communications	Communications	1	\$ 363,216,104	0.70%	1	\$ 406,459,530	0.89%
Anheuser-Busch/Metal Container Corp	Manufacturing	2	334,317,791	0.64%	2	308,597,388	0.67%
Flagler Development Company	Real Estate Mgmt/ Dev	3	298,419,090	0.57%	4	235,454,572	0.51%
Wal-Mart Properties/Stores	Retail	4	247,962,020	0.48%	6	162,620,178	0.35%
Stone Mountain Industrial	Storage						
Blue Cross & Blue Shield	Insurance	6	209,328,324	0.40%	5	206,435,773	0.45%
Vistakon/Johnson & Johnson Vision	Manufacturing	5	240,555,179	0.46%	3	246,775,775	0.54%
Mid America Apartment Communities	Apartment	10	149,731,703	0.29%	10	137,493,824	0.30%
Beemer and Associates	Real Estate Mgmt/ Dev						
Comcast Cable	Communications						
St. Johns Town Center, LLC	Real Estate Mgmt/ Dev						
Liberty Property Limited Partnership	Real Estate Mgmt/Dev	7	178,007,862	0.34%	8	143,248,555	0.31%
Winn Dixie Stores/ZSF WD Jacksonville	Retail	8	164,552,579	0.32%			
Cedar Bay Generating Co	Utilities	9	160,458,992	0.31%	7	162,354,525	0.35%
First States Investors	Investment/Banking				9	142,336,200	0.31%
Gate Petroleum/Maritime/Lands	Petroleum						
CSX Railroad	Transportation						
Bank of America	Banking						
AT&T/Media One	Communications						
Total Taxable Assessed Value of 10 Largest Taxpayers			2,346,549,644	4.52%		2,151,776,320	4.69%
Total Taxable Assessed Value of Other Taxpayers			49,604,592,356	95.48%		43,700,892,680	95.31%
Total Taxable Assessed Value of All Taxpayers			\$ 51,951,142,000	100.00%		\$ 45,852,669,000	100.00%

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
PRINCIPAL PROPERTY TAXPAYERS
LAST TEN FISCAL YEARS
(Unaudited)**

		Fiscal Year Ending					
		June 30, 2005			June 30, 2004		
		Net Assessed Valuation	Rank	Percentage of Net Assessed Valuation	Net Assessed Valuation	Rank	Percentage of Net Assessed Valuation
Taxpayer	Type of Business						
AT&T/Bellsouth Communications	Communications	\$ 391,409,715	1	0.97%	\$ 398,576,581	1	1.07%
Anheuser-Busch/Metal Container Corp	Manufacturing	294,771,519	2	0.73%	281,165,116	2	0.75%
Flagler Development Company	Real Estate Mgmt/ Dev	213,906,010	3	0.53%	202,071,722	3	0.54%
Wal-Mart Properties/Stores	Retail	140,418,952	9	0.35%			
Stone Mountain Industrial	Storage						
Blue Cross & Blue Shield	Insurance	198,293,871	5	0.49%	194,848,730	4	0.52%
Vistakon/Johnson & Johnson Vision	Manufacturing	200,328,816	4	0.50%	193,267,145	5	0.52%
Mid America Apartment Communities	Apartment	135,345,849	10	0.34%			
Beemer and Associates	Real Estate Mgmt/ Dev						
Comcast Cable	Communications				153,027,514	10	0.41%
St. Johns Town Center, LLC	Real Estate Mgmt/ Dev						
Liberty Property Limited Partnership	Real Estate Mgmt/Dev	184,991,932	6	0.46%	185,188,293	7	0.50%
Winn Dixie Stores/ZSF WD Jacksonville	Retail						
Cedar Bay Generating Co	Utilities	164,279,314	7	0.41%	173,781,092	8	0.46%
First States Investors	Investment/Banking	142,788,636	8	0.35%			
Gate Petroleum/Maritime/Lands	Petroleum				190,316,456	6	0.51%
CSX Railroad	Transportation				157,416,517	9	0.42%
Bank of America	Banking						
AT&T/Media One	Communications						
Total Taxable Assessed Value of 10 Largest Taxpayers		2,066,534,614		5.13%	2,129,659,166		5.70%
Total Taxable Assessed Value of Other Taxpayers		38,200,644,386		94.87%	35,244,949,834		94.30%
Total Taxable Assessed Value of All Taxpayers		\$ 40,267,179,000		100.00%	\$ 37,374,609,000		100.00%

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
PRINCIPAL PROPERTY TAXPAYERS
LAST TEN FISCAL YEARS
(Unaudited)**

		Fiscal Year Ending					
		June 30, 2003			June 30, 2002		
Taxpayer	Type of Business	Rank	Assessed Valuation	Percentage of Net Assessed Valuation	Rank	Assessed Valuation	Percentage of Net Assessed Valuation
AT&T/Bellsouth Communications	Communications	1	\$ 548,398,230	1.60%	1	\$ 388,615,393	1.22%
Anheuser-Busch/Metal Container Corp	Manufacturing	2	285,392,187	0.84%	3	294,388,539	0.92%
Flagler Development Company	Real Estate Mgmt/ Dev	5	195,713,963	0.57%	8	183,040,969	0.57%
Wal-Mart Properties/Stores	Retail						
Stone Mountain Industrial	Storage						
Blue Cross & Blue Shield	Insurance	6	192,078,918	0.56%	7	192,771,325	0.60%
Vistakon/Johnson & Johnson Vision	Manufacturing	10	162,958,137	0.48%	9	174,679,397	0.55%
Mid America Apartment Communities	Apartment						
Beemer and Associates	Real Estate Mgmt/ Dev						
Comcast Cable	Communications	4	201,216,818	0.59%			
St. Johns Town Center, LLC	Real Estate Mgmt/ Dev						
Liberty Property Limited Partnership	Real Estate Mgmt/Dev	7	191,688,526	0.56%	6	193,147,696	0.60%
Winn Dixie Stores/ZSF WD Jacksonville	Retail						
Cedar Bay Generating Co	Utilities	9	179,257,699	0.52%	5	195,602,797	0.61%
First States Investors	Investment/Banking						
Gate Petroleum/Maritime/Lands	Petroleum	8	188,542,624	0.55%	10	157,014,172	0.49%
CSX Railroad	Transportation						
Bank of America	Banking	3	220,787,479	0.65%	4	244,721,979	0.77%
AT&T/Media One	Communications				2	362,146,974	1.13%
Total Taxable Assessed Value of 10 Largest Taxpayers			2,366,034,581	6.92%		2,386,129,241	6.98%
Total Taxable Assessed Value of Other Taxpayers			31,810,546,419	93.08%		29,582,732,759	93.02%
Total Taxable Assessed Value of All Taxpayers			\$ 34,176,581,000	100.00%		\$ 31,968,862,000	100.00%

DUVAL COUNTY PUBLIC SCHOOLS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ending	General Fund	Debt Service Funds	Capital Projects Funds	Total Levy	Total Tax Collections	Percent of Total Tax Collections to Tax Levy
June 30, 2011	\$ 375,218,656	\$ -	\$ 88,717,684	\$ 463,936,340	\$ 440,310,330	94.91%
June 30, 2010	378,509,775	-	93,351,638	471,861,413	455,954,529	96.63%
June 30, 2009	378,136,259	-	113,876,863	492,013,122	474,619,958	96.46%
June 30, 2008	344,288,380	9,276,864	122,872,370	476,437,614	457,974,798	96.12%
June 30, 2007	300,292,206	18,017,532	105,365,686	423,675,424	405,916,970	95.81%
June 30, 2006	275,227,744	19,298,947	91,681,460	386,208,151	382,163,676	98.95%
June 30, 2005	247,645,384	19,227,884	81,301,833	348,175,101	333,761,390	95.86%
June 30, 2004	246,188,416	19,235,823	75,286,977	340,711,216	326,803,879	95.92%
June 30, 2003	222,992,504	19,672,715	70,134,456	312,799,675	296,612,678	94.83%
June 30, 2002	204,250,308	19,183,012	65,027,159	288,460,479	274,684,658	95.22%

Fiscal Year Ending	Total Tax Levy	Collected to End of Tax Year		Subsequent (Delinquent) Collections	Collected in Fiscal Year	
		Current Tax Collections (a)	Percent of Levy		Total Collections (a)	Percent of Levy
June 30, 2011	\$ 463,936,340	\$ 437,617,261	94.33%	\$ 2,693,069	\$ 440,310,330	94.91%
June 30, 2010	471,861,413	451,982,558	95.79%	3,971,971	455,954,529	96.63%
June 30, 2009	492,013,122	470,423,204	95.61%	4,196,754	474,619,958	96.46%
June 30, 2008	476,437,614	454,119,230	95.32%	3,855,568	457,974,798	96.12%
June 30, 2007	423,675,424	404,115,217	95.38%	1,801,753	405,916,970	95.81%
June 30, 2006	386,208,151	380,220,096	98.45%	1,943,580	382,163,676	98.95%
June 30, 2005	348,175,101	333,132,819	95.68%	628,571	333,761,390	95.86%
June 30, 2004	340,711,216	N/A	N/A	N/A	326,803,879	95.92%
June 30, 2003	312,799,675	N/A	N/A	N/A	296,612,678	94.83%
June 30, 2002	288,460,479	N/A	N/A	N/A	274,684,658	95.22%

(a) Net of allowable discounts

(N/A) Information not available prior to 2005

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, tax collected will never be 100% of the tax levy. Taxes become delinquent of 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.

Source: Duval County Public Schools - Business Services.

DUVAL COUNTY PUBLIC SCHOOLS
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)

Governmental Activities (a)										
Fiscal Year Ending	General Obligation Bonds	State School Bonds	Certificates of Participation (b)	Qualified Academy Zone Bonds (b)	Qualified School Construction Bonds (b)	Capital Leases	Revenue Anticipation Note	Total Primary Government	Percentage of Personal Income (c)	Per Capita (c)
June 30, 2011	\$ -	\$ 19,155,000	\$ 273,990,000	\$ 6,682,000	\$ 58,589,000	\$ -	\$ -	\$ 358,416,000	1.074%	\$ 414.54
June 30, 2010	-	21,850,000	253,620,000	6,682,000	27,220,000	-	-	309,372,000	0.919%	343.92
June 30, 2009	-	24,485,000	216,240,000	6,682,000	-	-	-	247,407,000	0.802%	272.96
June 30, 2008	8,300,000	26,935,000	256,330,000	6,682,000	-	-	22,000,000	320,247,000	1.101%	353.24
June 30, 2007	25,310,000	29,340,000	113,300,000	6,682,000	-	-	-	174,632,000	0.601%	194.56
June 30, 2006	41,325,000	33,165,000	115,735,000	6,682,000	-	-	-	196,907,000	0.711%	220.95
June 30, 2005	56,410,000	35,325,000	118,070,000	5,667,000	-	-	-	215,472,000	0.817%	250.74
June 30, 2004	70,645,000	37,380,000	46,395,000	5,667,000	-	1,650,623	-	161,737,623	0.652%	193.23
June 30, 2003	84,105,000	39,335,000	48,285,000	-	-	1,825,129	939,302	174,489,431	0.738%	211.00
June 30, 2002	96,840,000	41,205,000	50,095,000	-	-	1,988,538	2,261,894	192,390,432	0.843%	238.40

Source:

(a) District Records

(b) Premiums and Discounts are excluded.

(c) Total Primary Government Debt divided by Personal Income and Population from Statistical Table "Demographics and Economic Statistics".

DUVAL COUNTY PUBLIC SCHOOLS
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ending	Population (1)	Pupils (2)	Assessed Value (3)	Gross General Obligation Bonded Debt (4)	Less Respective Debt Service Funds	Net General Obligation Bonded Debt	Ratio to Assessed Value	Net Bonded Debt Per Capita	Net Bonded Debt Per Pupil
June 30, 2011	864,601	125,176	\$ 58,831,009,000	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -
June 30, 2010	899,535	124,044	62,234,425,000	-	-	-	0.00%	-	-
June 30, 2009	906,372	123,716	65,072,493,000	-	-	-	0.00%	-	-
June 30, 2008	906,587	124,834	61,209,694,000	8,300,000	9,817,818	(1,517,818)	0.00%	(2)	(12)
June 30, 2007	897,597	126,030	51,951,142,000	25,310,000	18,632,581	6,677,419	0.01%	7	53
June 30, 2006	891,192	127,218	45,852,669,000	41,325,000	18,971,081	22,353,919	0.05%	25	176
June 30, 2005	859,361	127,748	40,267,179,000	56,410,000	17,541,848	38,868,152	0.10%	45	304
June 30, 2004	837,037	127,482	37,374,609,000	70,645,000	16,833,075	53,811,925	0.14%	64	422
June 30, 2003	826,951	126,113	34,176,581,000	84,105,000	16,441,581	67,663,419	0.20%	82	537
June 30, 2002	807,012	125,180	31,968,862,000	96,840,000	17,559,983	79,280,017	0.25%	98	633

- (1) Population estimates for Duval County from the Florida Legislature, Office of Economic and Demographic Research, as revised after the 2000 census analysis. General obligation bonded debt applies to all of Duval County.
- (2) Student enrollment figures provided by Duval County Public Schools
- (3) Assessed values are the final adjusted appraisals as reported by the Duval County Property Appraiser.
- (4) Gross general obligation bonded debt represents bonds payable from ad valorem taxes only.

DUVAL COUNTY PUBLIC SCHOOLS
ANTICIPATED CAPITAL OUTLAY MILLAGE LEVY
REQUIRED TO COVER
CERTIFICATES OF PARTICIPATION PAYMENTS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)
(Unaudited)

Fiscal Year Ending	Assessed Taxable Valuation (in thousands)	Minimum Annual Lease Payment	Millage Levy to Provide 1.00x Coverage (1)
June 30, 2011	\$ 58,831,009	\$ 21,090,714	0.377 mills
June 30, 2010	62,234,425	19,749,226	0.334 mills
June 30, 2009	65,072,493	15,322,186	0.248 mills
June 30, 2008	61,209,694	16,877,625	0.290 mills
June 30, 2007	51,951,142	8,023,475	0.163 mills
June 30, 2006	45,852,669	5,700,326	0.131 mills
June 30, 2005	40,267,179	4,843,886	0.127 mills
June 30, 2004	37,374,609	4,387,694	0.124 mills
June 30, 2003	34,176,581	4,387,301	0.135 mills
June 30, 2002	31,968,862	4,387,774	0.144 mills

(1) This number calculated using 95% of the assessed taxable valuation.

Source: City and District Records

DUVAL COUNTY PUBLIC SCHOOLS
COMPUTATION OF LEGAL DEBT MARGIN ON BONDED DEBT
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year Ending			
	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
Assessed Value (1)	<u>\$58,831,009,000</u>	<u>\$62,234,425,000</u>	<u>\$65,072,493,000</u>	<u>\$61,209,694,000</u>
Debt Limit - 10 % of Net Assessed Taxable Property Value	<u>\$ 5,883,100,900</u>	<u>\$ 6,223,442,500</u>	<u>\$ 6,507,249,300</u>	<u>\$ 6,120,969,400</u>
Debt Applicable to Limit:				
Bonds Payable	\$ -	\$ -	\$ -	\$ 8,300,000
Less: Amount available for Debt Service	-	-	-	(9,817,818)
Debt Applicable to Debt Limit	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,517,818)</u>
Legal Debt Margin	<u>\$ 5,883,100,900</u>	<u>\$ 6,223,442,500</u>	<u>\$ 6,507,249,300</u>	<u>\$ 6,122,487,218</u>
Applicable Debt as a Percentage of Debt Limit	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

(1) Assessed values are the final adjusted appraisals as reported by the Duval County Property Appraiser.

Note: This schedule was previously presented as a requirement of Rule 6A-1.037 (2) State Board of Education, Florida Administration Code, which established a legal debt limit of 10% of the assessed valuation of the District. Rule 6A-1.037(2) was repealed in March 2006, however, management believes this information may still be of value to users.

Fiscal Year Ending					
June 30, 2007	June 30, 2006	June 30, 2005	June 30, 2004	June 30, 2003	June 30, 2002
\$51,951,142,000	\$45,852,669,000	\$40,267,179,000	\$37,374,609,000	\$34,176,581,000	\$31,968,862,000
\$ 5,195,114,200	\$ 4,585,266,900	\$ 4,026,717,900	\$ 3,737,460,900	\$ 3,417,658,100	\$ 3,196,886,200
\$ 25,310,000 (18,632,581)	\$ 41,325,000 (18,971,081)	\$ 56,410,000 (17,541,848)	\$ 70,645,000 (16,833,075)	\$ 84,105,000 (16,441,581)	\$ 96,840,000 (17,559,983)
\$ 6,677,419	\$ 22,353,919	\$ 38,868,152	\$ 53,811,925	\$ 67,663,419	\$ 79,280,017
\$ 5,188,436,781	\$ 4,562,912,981	\$ 3,987,849,748	\$ 3,683,648,975	\$ 3,349,994,681	\$ 3,117,606,183
0.13%	0.49%	0.97%	1.46%	2.02%	2.54%

DUVAL COUNTY PUBLIC SCHOOLS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ending	Population (1)	Personal Income (amts in thousands) (1)	Per Capita Personal Income (1)	Median Age (1)	School Enrollment (2)	Cost Per Student	Unemployment Rate (1)
June 30, 2011	864,601	\$ 33,370,358	\$ 38,596	35.8	125,176	\$ 9,405	11.7%
June 30, 2010	899,535	33,675,423	37,436	35.8	124,044	9,423	10.6%
June 30, 2009	906,372	32,575,928	35,941	35.5	123,716	9,433	10.6%
June 30, 2008	906,587	30,844,161	34,022	34.1	124,834	9,217	4.1%
June 30, 2007	897,597	29,074,347	32,391	35.5	126,030	8,781	3.0%
June 30, 2006	891,192	27,689,855	31,071	35.4	127,218	7,991	4.2%
June 30, 2005	859,361	26,371,290	30,687	35.0	127,748	7,336	5.2%
June 30, 2004	837,037	24,788,824	29,615	34.6	127,482	6,944	5.5%
June 30, 2003	826,951	23,651,670	28,601	34.2	126,113	6,869	5.7%
June 30, 2002	807,012	22,828,124	28,287	34.1	125,180	6,384	4.2%

Sources:

(1) The Florida Legislature's Office of Economic and Demographic Research

(2) Duval County Public Schools, Budget Department

(3) Information not available

DUVAL COUNTY PUBLIC SCHOOLS
FULL TIME DISTRICT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ending	(1) Instructional	(2) Administrative	(3) Support Services	Total	Students	Ratio Students to Instructional Personnel	Ratio of Instructional Personnel to School Administrators
June 30, 2011	9,386	719	2,023	12,128	125,176	13.34	13.05
June 30, 2010	9,487	686	2,092	12,265	124,044	13.08	13.83
June 30, 2009	9,459	683	2,127	12,269	123,716	13.08	13.85
June 30, 2008	9,901	701	2,221	12,823	123,716	12.50	14.12
June 30, 2007	10,200	652	2,269	13,121	126,030	12.36	15.64
June 30, 2006	8,920	649	3,745	13,314	127,218	14.26	13.74
June 30, 2005	8,645	609	3,665	12,919	127,748	14.78	14.20
June 30, 2004	8,044	571	3,746	12,361	127,482	15.85	14.09
June 30, 2003	7,582	583	3,934	12,099	126,113	16.63	13.01
June 30, 2002	7,449	558	3,805	11,812	125,180	16.80	13.35

- (1) Classroom teachers, Guidance/Psychologists, Exceptional Education Teachers, Media Specialists, Other Professional Instructional Staff
- (2) Principals, Assistant Principals, Deans, Superintendent, Asst./Area Superintendents, Directors/Managers/Coordinators
- (3) Bus Drivers/Attendants, Cafeteria, Custodial, Executive/Administrative/Professional, Clerical, Crafts and Services

Source: Duval County Public Schools - Human Resource Services (Employees) & Budget Services (Students)

**DUVAL COUNTY PUBLIC SCHOOLS
PRINCIPAL EMPLOYERS
JACKSONVILLE METROPOLITAN STATISTICAL AREA (MSA)
LAST TEN FISCAL YEARS
(Unaudited)**

Employer	Fiscal Year Ending			
	June 30, 2011		June 30, 2010	
	Employees	Rank	Employees	Rank
Naval Air Station, Jacksonville	25,240	1	25,245	1
Duval County Public Schools (1)	14,480	2	13,582	2
Mayport Naval Station	12,670	3	12,677	3
City of Jacksonville	8,820	4	8,828	4
Baptist Health Systems	8,270	5	8,276	5
Bank of America Merrill Lynch	6,400	6		
Blue Cross & Blue Shield of Fla.	6,000	7	6,000	6
Citi	5,000	8	4,836	8
Mayo Clinic	4,970	9	4,978	7
United Parcel Service	4,100	10	4,100	9
St. Vincent's Medical Center			4,000	10
CSX				
Publix Supermarkets, Inc.				
Winn Dixie Stores, Inc.				
Walmart				
State of Florida				

Employer	Fiscal Year Ending			
	June 30, 2006		June 30, 2005	
	Employees	Rank	Employees	Rank
Naval Air Station, Jacksonville	19,537	1	19,537	1
Duval County Public Schools (1)	16,003	2	16,003	2
Mayport Naval Station	15,293	3	15,293	3
City of Jacksonville	8,493	5	8,019	5
Baptist Health Systems	5,600	8	5,600	8
Bank of America Merrill Lynch				
Blue Cross & Blue Shield of Fla.	9,000	4	9,000	4
Citi	5,000	10	4,400	10
Mayo Clinic	5,000	9	5,000	9
United Parcel Service				
St. Vincent's Medical Center				
CSX				
Publix Supermarkets, Inc.	6,615	6	6,615	6
Winn Dixie Stores, Inc.	6,200	7	6,200	7
Walmart				
State Of Florida				

(1) Includes full and part-time employees

Source: City of Jacksonville and Chamber of Commerce Records

Fiscal Year Ending					
June 30, 2009		June 30, 2008		June 30, 2007	
Employees	Rank	Employees	Rank	Employees	Rank
25,245	1	25,245	1	25,245	1
14,489	2	14,489	3	14,284	3
10,000	3	15,293	2	15,293	2
8,828	4	8,828	4	8,828	4
8,100	5	7,000	5	7,000	5
4,000	10	4,000	10	4,000	10
7,000	6	7,000	6	7,000	6
4,600	8	4,200	9	4,200	9
5,000	7	5,000	7	5,000	7
4,400	9	4,400	8	4,400	8

Fiscal Year Ending					
June 30, 2004		June 30, 2003		June 30, 2002	
Employees	Rank	Employees	Rank	Employees	Rank
19,537	1	19,537	1	10,317	3
14,647	3	14,962	3	14,442	2
14,442	4	15,293	2	15,001	1
6,761	8	7,100	6	6,761	8
		5,824	9	5,584	10
5,500	10				
9,000	5	9,200	5	8,500	5
				5800	9
7,000	7	7,000	8	7,000	7
16,000	2	12,253	4	12,097	4
5,800	9	5,800	10	7,056	6
7,056	6	7,056	7		

DUVAL COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(Unaudited)

Place in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data										
			2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	
Elementary Schools	118,273	-	663.30	733.19	735.95	771.32	796.43	897.84	900.82	928.92	1,021.12	1,027.02	
	136,019	1	980.21	1,008.76	1,000.53	1,042.84	1,102.79	1,107.96	1,152.19	1,117.26	1,132.98	1,216.05	
	33,179	-	253.30	280.64	278.84	267.80	299.10	309.12	317.20	368.67	374.34	384.11	
	68,360	8	447.04	512.27	534.94	573.90	587.32	574.41	525.06	561.79	574.58	640.83	
	48,524	2	489.18	504.30	480.00	488.21	486.72	554.80	493.76	493.05	493.04	521.09	
	99,270	-	711.44	599.34	-	488.21	-	-	-	-	-	-	
	46,018	1	372.24	331.68	322.11	355.72	413.43	398.64	399.10	422.64	418.36	456.03	
	98,606	7	1,212.57	1,226.28	1,263.86	1,230.27	1,250.64	1,267.46	1,329.58	1,291.74	1,402.14	1,375.20	
	67,179	5	303.51	320.76	332.71	350.89	337.64	368.54	334.50	328.08	369.00	351.79	
	82,130	-	573.62	598.14	573.29	550.10	569.57	630.97	573.66	514.50	-	-	
	57,846	1	375.12	416.68	402.80	396.23	335.42	290.62	203.59	215.46	296.55	318.47	
	69,691	10	733.88	817.27	804.65	759.66	771.44	769.94	820.18	875.66	849.68	897.12	
	75,923	2	515.50	531.00	614.50	669.50	686.00	680.53	644.72	759.94	710.94	741.50	
	54,546	-	378.60	361.88	405.54	424.68	441.60	452.50	407.56	392.06	406.53	456.89	
	50,242	-	431.49	412.12	347.50	376.53	373.13	420.18	421.72	361.24	366.08	351.71	
	55,482	-	346.00	383.50	390.54	371.28	385.86	386.88	372.28	430.58	431.24	435.26	
	99,439	-	719.78	656.39	627.64	567.77	-	-	-	-	-	-	-
	122,848	10	1,337.71	1,293.34	1,262.48	1,199.11	1,114.24	1,153.92	1,131.20	1,099.78	1,106.69	1,422.19	1,422.19
	134,742	4	1,124.35	1,150.12	1,156.76	1,132.63	1,098.41	1,159.92	1,133.66	1,235.97	1,209.66	1,150.87	1,150.87
	121,257	2	1,162.49	1,181.98	1,200.16	1,201.80	1,284.93	1,307.23	1,290.18	1,153.80	1,142.85	1,181.08	1,181.08
	145,243	4	1,180.72	1,166.04	1,221.60	1,239.53	1,291.22	1,347.61	1,311.72	1,345.83	1,276.52	1,192.04	1,192.04
	65	-	314.50	352.50	333.01	344.07	375.90	374.50	295.60	285.36	282.53	300.78	300.78
	63,432	2	524.78	521.76	614.76	615.07	544.96	538.72	482.35	421.80	412.96	414.95	414.95
	86,243	-	513.38	559.17	512.67	526.65	579.60	609.50	611.44	571.19	541.90	-	-
46,661	1	424.26	429.42	473.56	480.82	429.04	469.85	517.51	522.28	507.15	511.97	511.97	
127,963	3	809.86	747.87	1,061.72	1,099.44	1,126.27	1,035.66	972.47	894.80	750.33	730.15	730.15	
63,133	6	470.76	474.88	493.50	467.00	503.00	552.26	557.84	633.90	662.50	647.17	647.17	
72,696	-	427.99	440.56	406.31	403.34	506.87	474.03	497.14	564.69	608.20	593.50	593.50	
44,013	2	428.16	436.66	420.73	390.37	325.79	322.24	325.40	318.19	344.99	358.13	358.13	
72,645	11	578.18	628.87	688.95	737.32	752.20	725.93	741.41	738.87	708.53	745.26	745.26	
56,659	8	614.99	679.82	605.54	550.20	683.33	517.80	580.40	516.91	530.75	586.91	586.91	
51,149	3	552.19	533.88	557.37	524.30	550.17	547.91	522.79	533.52	537.22	536.46	536.46	
121,233	-	938.70	930.93	1,376.48	1,299.01	1,184.73	1,044.51	950.55	848.07	774.24	741.29	741.29	
66,136	10	708.25	692.06	838.86	788.79	727.30	722.36	666.08	648.11	644.15	655.31	655.31	
77,811	8	679.74	701.45	668.64	669.38	646.75	629.61	638.97	624.54	658.58	666.47	666.47	
66,491	-	385.77	392.50	388.40	419.76	431.02	437.50	399.42	321.06	498.36	510.65	510.65	
58,995	7	414.72	440.66	412.34	453.45	451.68	504.87	463.03	467.65	462.90	460.57	460.57	
76,111	3	633.76	647.36	662.28	671.54	612.38	580.79	555.99	569.43	559.64	572.91	572.91	
S. A. Hull	-	267.55	284.77	312.89	312.96	319.10	283.92	306.86	321.57	301.44	300.05	300.05	
Hyde Grove	12	421.83	465.55	465.74	514.00	551.46	587.50	594.53	605.60	580.40	571.27	571.27	
Hyde Park	2	432.32	410.12	462.08	437.06	477.29	461.22	502.59	515.38	507.87	499.05	499.05	
J. Allen Axson	-	437.62	454.83	434.33	406.36	387.20	386.64	325.77	-	-	-	-	

(continued)

(continued)

SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
DUVAL COUNTY PUBLIC SCHOOLS
LAST TEN FISCAL YEARS
(Unaudited)

Place in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Stonewall Jackson	35,311	-	271.56	304.50	322.34	279.31	317.06	334.56	340.68	329.05	305.45	316.66
Jacksonville Beach	74,744	-	614.14	619.58	624.00	616.58	612.70	619.18	621.14	619.64	627.14	631.20
Jacksonville Heights	84,374	7	851.17	888.28	882.72	959.36	891.63	886.56	873.54	839.58	837.54	907.62
Thomas Jefferson	56,144	5	533.65	540.76	518.98	533.88	598.36	577.10	561.18	510.97	560.11	548.67
John C. Stockton	47,822	8	530.62	494.91	551.55	563.38	554.37	499.86	493.97	488.75	484.64	480.35
Mamie Agnes Jones	49,299	-	385.84	391.48	369.15	333.24	378.18	356.20	391.81	402.31	415.39	452.85
Justina Road	46,265	1	260.05	301.84	304.55	317.80	340.02	326.28	346.76	373.39	434.07	360.85
Kernan Trail	87,462	1	818.13	808.58	797.18	774.08	745.58	786.73	788.91	764.73	700.23	-
Martin Luther King	62,459	2	402.52	398.54	440.50	532.50	485.58	543.00	622.02	651.69	636.52	606.56
Kings Trail	49,209	4	454.51	432.29	385.45	379.64	476.74	493.97	453.13	479.64	489.65	500.10
Henry F. Kite	38,060	1	379.34	347.02	332.02	402.05	413.83	353.66	381.69	401.05	384.04	371.14
Lake Forest	75,262	-	465.91	457.46	403.08	386.56	461.26	477.17	485.36	488.45	540.44	533.95
Lake Lucina	54,971	4	392.02	398.30	458.40	493.92	503.08	507.83	509.91	515.81	516.14	527.19
Smart Pope Livingston	109,525	-	379.08	409.52	437.00	528.16	571.58	532.50	563.56	594.89	627.02	652.78
Lone Star	66,025	5	681.23	726.99	796.93	771.68	780.93	767.23	819.35	795.86	824.59	913.52
Long Branch	46,282	-	174.42	213.72	209.50	271.50	293.04	289.00	277.50	302.06	320.03	352.09
Loretto	150,618	15	1,158.25	1,195.84	1,201.44	1,235.49	1,235.23	1,209.99	1,273.59	1,253.87	1,242.79	1,227.70
Love Grove	71,565	-	465.73	467.86	445.50	448.05	467.06	475.95	483.70	559.38	569.29	528.98
John Love	38,494	-	183.34	179.78	216.18	248.12	256.08	246.00	243.60	264.00	293.78	281.17
Mandarin Oaks	143,091	-	1,159.60	1,173.56	1,173.56	1,130.76	1,174.60	1,216.89	1,218.78	1,208.25	1,179.93	1,192.42
Sallye B. Mathis	66,546	-	369.04	321.38	323.22	268.57	286.02	321.46	293.00	308.50	374.01	379.22
Mayport	80,889	-	366.46	391.39	363.06	406.06	559.70	664.66	754.25	859.79	851.88	837.56
Merrill Road	72,463	-	618.46	642.41	546.89	541.04	581.45	548.93	574.28	543.58	485.09	655.76
Annie R. Morgan	52,194	4	376.39	381.54	377.81	388.06	442.45	412.09	383.10	365.92	390.96	492.10
Neptune Beach	117,547	-	927.11	948.14	955.33	919.89	976.12	1,008.34	1,001.62	1,023.06	1,017.06	1,042.66
New Berlin	131,680	8	1,003.17	982.12	970.24	888.18	689.28	-	-	-	-	-
Normandy Village	60,967	3	525.73	574.91	620.82	632.38	614.34	601.70	625.66	624.08	619.45	606.00
Oak Hill	76,214	-	576.25	620.63	591.84	480.28	498.34	498.70	496.58	485.46	491.76	555.89
Oceanway	81,801	-	626.18	613.84	634.08	659.81	635.71	732.33	693.99	661.09	619.30	-
Ortega	33,993	6	326.24	323.82	383.58	402.68	343.98	344.55	369.99	399.18	487.60	394.72
Parkwood Heights	48,808	4	456.66	521.26	529.43	520.82	519.74	524.86	531.62	550.11	571.42	590.88
Rufus E. Payne	55,077	-	402.90	391.30	380.56	335.50	388.50	395.02	388.56	384.46	441.00	515.00
Rutledge H. Pearson	55,357	-	224.26	262.00	235.00	231.00	251.50	258.00	270.62	268.90	300.93	322.32
Pickett	32,584	1	243.10	230.92	233.52	262.00	278.31	259.58	252.06	246.69	252.78	270.28
Pine Estates	33,677	5	306.54	321.51	359.12	360.13	318.03	289.30	302.89	334.67	364.71	362.09
Pine Forest	50,292	1	505.53	490.08	512.66	468.25	458.16	461.26	448.23	489.80	493.19	451.52
Pinedale	96,339	-	380.61	403.07	366.68	354.58	437.00	505.17	476.99	562.36	607.69	633.30
Ramona Boulevard	54,228	2	429.92	485.32	480.18	478.90	561.16	556.56	573.72	476.12	405.13	391.11
Reynolds Lane	76,109	-	302.78	275.60	357.50	365.62	400.45	364.42	377.49	319.08	371.06	397.18
Andrew Robinson	124,289	-	782.41	743.56	778.54	859.02	817.84	616.00	507.40	617.85	624.02	701.04
Sabal Palm	144,731	2	1,197.23	1,276.00	1,326.75	1,289.14	1,264.68	1,314.44	1,320.61	1,291.95	1,390.88	1,533.25
San Jose	74,963	11	774.49	738.02	691.13	702.68	734.37	716.60	649.04	772.50	720.06	758.95
San Mateo	51,929	8	728.81	714.69	732.59	717.20	639.94	684.35	700.38	675.14	688.04	681.67

(continued)

SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
DUVAL COUNTY PUBLIC SCHOOLS
LAST TEN FISCAL YEARS
(Unaudited)

Place in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
San Pablo	65,270	2	475.20	446.74	468.62	478.65	500.41	480.18	469.64	497.70	513.70	521.30
Seabreeze	48,950	6	618.13	578.16	545.17	538.25	541.07	563.48	557.23	531.32	567.50	567.38
Louis Sheffield	63,319	14	850.76	840.21	796.99	765.30	720.83	1,020.87	770.62	770.62	696.57	648.42
Southside Estates	75,295	-	478.62	514.92	511.24	534.14	612.04	643.66	647.87	595.94	612.37	647.72
Spring Park	50,976	-	267.26	262.17	251.19	260.82	312.99	365.81	384.04	365.08	371.06	365.92
Sadie Tillis	61,199	-	532.14	587.58	473.50	484.90	477.68	454.31	432.85	404.83	368.82	392.28
Timucuan	71,737	9	649.89	590.32	648.18	675.94	717.27	735.74	695.91	637.38	630.24	632.36
Susie Tolbert	58,707	-	356.00	392.00	404.50	393.02	402.04	385.11	588.50	576.00	582.50	587.00
Twin Lakes	133,649	10	1,306.84	1,216.04	1,172.23	1,124.26	1,092.60	1,061.16	1,212.56	1,266.25	1,204.36	1,077.56
Ruth N. Upson	53,884	-	355.92	334.88	341.02	319.52	374.75	393.19	432.32	431.44	474.81	516.42
Venetia	46,434	2	402.43	408.26	347.00	349.81	335.91	402.09	426.99	417.67	378.28	380.74
West Jacksonville	44,610	1	234.14	225.50	233.51	241.10	237.00	300.08	310.16	370.64	396.83	443.66
West Riverside	37,092	-	322.68	354.55	322.13	336.04	399.21	387.80	396.39	333.49	317.72	350.56
Whitehouse	70,704	5	507.25	539.77	573.40	570.19	798.75	746.44	690.73	637.30	593.70	555.56
Windy Hill	64,440	9	572.28	577.46	594.66	623.96	649.66	689.28	711.16	709.83	721.79	806.11
Woodland Acres	89,567	-	531.54	565.40	615.12	554.63	512.52	581.11	575.00	650.38	617.91	697.09
Carter G. Woodson	58,365	4	440.00	429.50	428.00	424.56	487.02	528.88	512.98	529.20	533.98	603.42
Total Elementary			57,213.82	57,981.29	58,493.58	58,493.60	59,217.66	59,266.16	58,893.74	58,648.62	58,595.89	58,273.90
Kindergarten - Grade 8 Schools												
John E. Ford	114,060	-	727.64	759.80	782.79	811.93	838.24	925.47	640.66	635.70	657.62	667.64
North Shore	154,113	-	931.35	979.98	992.06	354.54	378.04	403.50	386.86	425.04	419.82	415.06
Westview	166,199	-	1,008.98	829.62	-	-	-	-	-	-	-	-
Total Kindergarten - Grade 8 Schools			2,667.97	2,569.40	1,774.85	1,166.47	1,216.28	1,328.97	1,027.52	1,060.74	1,077.44	1,082.70
Middle Schools												
Arlington	156,309	-	835.50	854.25	875.50	850.50	911.59	820.00	895.50	1,007.17	1,057.50	1,082.50
Eugene J. Butler	152,702	-	331.00	337.50	339.00	388.50	499.02	564.50	542.00	537.50	737.50	773.00
Darnell-Cookman	149,181	8	1,056.52	1,099.50	1,110.42	1,126.00	1,093.51	1,138.50	1,239.00	1,234.50	1,225.06	1,202.84
Jefferson Davis	118,043	4	1,233.50	1,276.02	1,417.96	1,505.10	1,522.25	1,491.01	1,559.21	1,502.00	1,497.06	1,517.18
Alfred I. duPont	141,510	2	881.00	860.54	862.92	881.50	953.51	1,055.51	1,143.50	1,125.52	1,130.50	1,347.57
Duncan U. Fletcher	151,113	-	1,186.01	1,202.53	1,277.50	1,312.00	1,302.00	1,384.76	1,400.50	1,433.50	1,383.00	1,604.91
Ft. Caroline	108,005	11	819.50	904.01	874.50	813.00	863.55	980.50	1,097.50	1,068.30	1,042.52	1,124.99
Matthew Gilbert	123,099	-	535.50	547.00	568.01	615.00	616.46	622.54	627.00	692.00	741.00	770.49
Highlands	148,262	7	896.03	883.88	961.00	1,168.00	1,119.96	1,153.26	995.78	1,539.26	1,507.02	1,487.55
James Weldon Johnson	106,272	6	1,043.50	1,050.50	1,102.00	1,086.50	1,105.00	1,101.00	1,137.50	1,212.50	1,206.95	1,214.66
Kernan	169,696	-	1,301.50	1,232.16	1,154.65	1,167.46	1,210.78	1,248.42	1,349.50	1,292.82	1,116.50	-
Kirby-Smith	199,726	-	878.52	960.50	957.00	972.50	968.50	971.00	934.00	979.50	985.01	999.52
Lake Shore	129,479	18	1,169.50	1,166.00	1,094.00	977.30	1,057.46	1,154.50	1,179.47	1,276.42	1,141.50	1,248.00

(continued)

DUVAL COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(Unaudited)

Place in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Landmark	234,514	-	1,378.00	1,249.00	1,232.00	1,235.30	1,339.09	1,571.59	1,613.50	1,597.56	1,557.50	2,101.71
Julia E. Landon	111,430	-	722.00	664.48	549.40	531.50	559.39	589.88	791.64	883.12	811.00	451.00
Lavilla School of the Arts	118,017	-	1,092.00	1,115.44	1,105.32	1,103.50	1,060.50	1,078.50	1,087.72	1,057.81	1,053.60	1,000.00
Mandarin	225,034	-	1,612.96	1,596.33	1,619.90	1,570.80	1,576.99	1,637.00	1,708.84	1,710.61	1,630.66	1,593.89
Mayport	142,154	-	758.00	719.02	695.00	667.26	730.40	802.00	895.30	921.94	938.70	934.00
Northwestern	108,795	-	437.00	430.50	474.00	568.00	758.95	777.24	899.50	979.00	929.00	961.00
Oceanway	139,143	-	1,222.95	1,259.50	1,252.49	1,204.00	1,169.51	1,165.50	1,287.50	-	-	-
Paxon	171,623	3	725.98	662.00	695.02	783.93	829.63	845.97	792.50	890.00	957.00	945.50
Jean Ribault	123,152	7	574.52	607.00	611.00	600.00	680.00	654.27	636.32	740.00	793.53	1,042.00
Southside	133,330	10	970.04	1,006.02	1,147.50	992.96	1,010.58	1,086.51	1,116.02	1,135.50	1,120.98	1,216.52
Joseph Stilwell	113,053	12	1,028.96	1,031.44	1,113.46	1,199.48	1,207.00	1,270.79	1,449.01	1,250.08	1,289.56	1,199.55
JEB Stuart	125,188	1	792.00	767.50	840.13	929.41	1,041.80	1,127.50	1,109.63	1,109.00	1,048.51	1,054.49
Twin Lakes	201,473	-	1,511.51	1,388.51	1,269.50	1,270.00	1,363.60	1,479.33	1,719.50	1,603.00	1,636.01	1,662.49
Total Middle Schools			24,993.50	24,871.13	25,199.18	25,519.50	26,612.78	27,738.28	29,207.44	28,778.61	28,537.17	28,535.36
High Schools												
Atlantic Coast	302,588	-	1,315.57	-	-	-	-	-	-	-	-	-
Douglas Anderson School of the Arts	144,110	16	1,158.33	1,192.48	1,133.93	1,024.56	1,047.14	1,028.36	1,051.52	1,024.14	985.14	1,000.86
Baldwin Middle/Senior	113,942	7	1,116.01	1,134.57	1,154.80	1,182.65	1,042.59	1,031.86	926.47	917.00	868.21	815.00
Englewood	220,580	1	1,832.23	1,758.81	1,722.60	1,884.14	1,940.52	2,003.92	2,026.35	1,843.06	1,894.12	1,677.45
First Coast	325,820	5	2,090.80	2,006.94	2,156.83	2,380.14	2,162.96	2,149.61	2,010.42	1,920.01	1,635.00	1,574.50
Duncan U. Fletcher	202,575	9	2,203.53	2,283.98	2,296.55	2,430.82	2,536.24	2,519.90	2,358.70	2,317.87	2,177.95	2,148.11
Nathan B. Forrest	190,649	16	1,287.32	1,601.63	1,482.49	1,727.48	1,693.61	1,650.77	1,611.25	1,530.23	1,524.66	1,464.30
Andrew Jackson	161,314	6	1,000.79	1,087.32	1,195.44	1,505.03	1,585.79	1,582.66	1,467.51	1,479.82	1,417.53	1,433.51
Robert E. Lee	193,930	9	1,739.21	1,796.48	1,791.66	1,822.37	1,870.52	1,837.81	1,910.82	1,810.62	1,561.86	1,338.34
Mandarin	331,565	20	2,763.16	2,937.20	2,892.63	2,846.34	2,822.34	2,843.71	2,843.94	2,753.07	2,657.86	2,515.60
Terry Parker	206,890	11	1,531.65	1,672.30	1,736.89	1,819.54	1,855.15	1,936.53	2,010.60	2,104.83	2,135.71	2,172.85
Paxon School for Advanced Studies	171,623	3	1,529.54	1,529.31	1,486.05	1,510.52	1,491.02	1,470.48	1,492.52	1,541.17	1,462.55	1,397.53
Frank H. Peterson Academies of Technology	374,611	-	1,151.55	1,180.52	1,157.81	1,170.17	1,224.19	1,225.37	1,192.68	1,234.04	1,087.01	1,101.03
William Raines	216,423	1	975.28	979.15	1,019.14	1,215.44	1,349.31	1,386.35	1,350.26	1,528.00	1,559.50	1,542.97
A. Philip Randolph Academies of Technology	240,629	-	838.56	895.53	916.03	947.29	751.35	681.92	734.99	884.72	899.00	958.50
Jean Ribault	210,567	1	995.51	973.34	1,099.22	924.82	949.33	998.57	925.87	1,144.42	1,520.50	1,498.00
Sandalwood	307,122	18	2,768.67	3,071.95	2,820.26	2,948.54	2,861.60	3,078.20	3,189.84	3,038.88	2,986.37	2,865.63
Stanton College Preparatory	157,714	8	1,605.12	1,538.03	1,480.50	1,440.08	1,433.50	1,490.94	1,512.00	1,524.13	1,498.50	1,452.95
Edward White	223,919	15	1,947.85	1,852.50	1,953.88	2,090.33	2,109.98	2,053.41	2,023.52	1,966.01	2,036.56	2,032.45
Samuel W. Wolfson	207,964	18	1,596.06	1,754.74	1,826.00	1,855.08	1,845.36	1,827.97	1,960.90	1,988.94	2,026.09	2,009.79
Total High Schools			31,446.74	31,246.78	31,322.71	32,725.34	32,572.50	32,798.34	32,600.16	32,550.96	31,934.12	30,999.37

(continued)

DUVAL COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(Unaudited)

	Place in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
				2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Specialty Schools													
Alden Road Exceptional Child Center	1973	49,799	3	192.50	205.46	228.66	224.95	218.69	214.42	192.48	192.86	196.60	194.46
	1915	31,202	12	166.00	156.00	210.01	188.58	112.05	127.19	100.50	91.00	130.50	138.00
	1927	13,510	-	37.50	38.00	42.50	38.20	34.00	34.50	34.00	33.50	32.00	33.00
	1964	75,760	-	147.50	149.50	150.00	152.00	150.65	132.00	141.00	146.00	154.50	159.50
	1970	41,553	4	136.82	155.91	154.47	159.00	160.50	153.00	153.00	172.00	169.00	175.00
Mattie V. Rutherford Alternative	1898	40,118	3	124.00	113.50	158.50	176.50	156.23	226.04	168.00	160.00	177.00	176.00
Total Specialty Schools				804.32	818.37	944.14	939.23	832.12	887.15	788.98	795.36	859.60	875.96
Satellite School													
Bank of America	(a)	(a)	N/A	170.96	193.62	204.74	185.69	179.10	173.20	203.58	199.29	157.04	178.82
	Total Satellite School				170.96	193.62	204.74	185.69	179.10	173.20	199.29	157.04	178.82
Charter Schools													
Duval Charter at Arlington	(a)	(a)	N/A	567.45	-	-	-	-	-	-	-	-	-
	(a)	(a)	N/A	370.50	214.52	-	-	-	-	-	-	-	-
	(a)	(a)	N/A	91.50	-	-	-	-	-	-	-	-	-
	(a)	(a)	N/A	210.46	-	-	-	-	-	-	-	-	-
	(a)	(a)	N/A	127.50	178.04	120.98	109.50	171.85	-	-	-	-	-
	(a)	(a)	N/A	550.50	523.51	281.50	171.50	-	-	-	-	-	-
	(a)	(a)	N/A	222.00	-	-	-	-	-	-	-	-	-
	(a)	(a)	N/A	183.53	196.05	209.99	202.05	201.00	182.49	147.05	-	-	-
	(a)	(a)	N/A	206.52	-	-	-	-	-	-	-	-	-
	(a)	(a)	N/A	89.00	-	-	-	-	-	-	-	-	-
	(a)	(a)	N/A	297.53	286.52	257.50	213.50	240.00	267.50	311.50	349.50	356.98	506.99
	(a)	(a)	N/A	144.00	100.00	-	-	-	-	-	-	-	-
	(a)	(a)	N/A	266.00	333.50	320.50	428.00	431.00	334.00	375.50	259.50	246.50	217.50
	Total Charter Schools				3,326.49	1,868.64	1,190.47	1,124.55	1,043.85	783.99	834.05	609.00	603.48
Other Programs													
District Virtual Instruction	(a)	(a)	N/A	103.57	160.79	-	-	-	-	-	-	-	-
	(a)	(a)	N/A	200.73	-	-	-	-	-	-	-	-	-
	(a)	(a)	N/A	646.53	688.01	817.53	709.67	408.04	-	-	-	-	-
	(a)	(a)	N/A	129.27	147.18	154.61	148.29	161.54	175.17	155.88	174.78	157.49	213.81
	(a)	(a)	N/A	27.51	30.67	24.43	29.18	29.11	31.05	34.49	36.03	32.51	30.29
	(a)	(a)	N/A	10.68	9.12	7.95	7.48	-	-	-	-	-	-
	(a)	(a)	N/A	20.00	29.50	25.00	29.79	27.50	27.08	21.00	29.50	33.50	29.00
	(a)	(a)	N/A	28.97	38.48	51.73	44.99	43.16	44.25	55.48	54.73	52.74	49.13
	(a)	(a)	N/A	29.89	31.45	28.56	21.32	24.96	32.53	34.18	30.59	26.28	27.19
	Impact Halfway House				(continued)								

(continued)

DUVAL COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(Unaudited)

Place in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Jacksonville Youth Center	(a)	N/A	12.43	28.22	26.78	18.68	20.78	25.39	19.32	20.03	19.81	18.20
AMI Kids Jacksonville	(a)	N/A	72.96	64.66	78.48	68.76	82.84	103.07	113.94	121.29	133.66	99.69
McKay	(a)	N/A	2,691.90	2,713.20	2,556.09	2,379.64	2,324.50	2,127.00	1,929.50	1,550.50	1,069.50	567.00
PACE Center for Girls	(a)	N/A	107.10	107.99	105.01	100.25	104.73	102.97	107.01	108.50	113.91	109.30
Pre-Trial Detention Center	(a)	N/A	106.00	116.00	83.50	58.30	43.50	32.46	45.00	42.00	38.00	43.50
Teen Parent Service Center	(a)	N/A	303.50	269.00	300.50	240.50	216.50	223.00	249.00	263.00	253.50	270.00
Tiger S.H.O.P.	(a)	N/A	26.96	29.71	28.59	27.77	25.54	28.82	23.75	20.49	21.24	20.83
Youth Development Programs	(a)	N/A	34.51	31.00	30.00	36.21	25.69	23.25	26.00	25.00	31.50	31.00
Total Other Programs			4,552.51	4,494.98	4,318.76	3,920.83	3,538.39	2,976.04	2,814.75	2,476.44	1,983.64	1,508.94
Closed												
J. Allen Axson Elementary (old)	1910	N/A	-	-	-	-	-	-	-	289.84	266.13	275.93
Beulah Beal Young Parents	1911	N/A	-	-	-	-	-	70.50	106.50	157.50	145.50	169.00
Lola M Culver	1917	-	-	-	-	264.84	232.32	260.32	249.28	268.50	280.17	279.39
Daniel Payne Academy Charter School	(a)	N/A	-	-	-	-	-	-	-	178.50	162.50	184.00
Daniel	(a)	N/A	-	-	-	-	-	-	-	-	41.00	42.50
Destiny Education Academy Charter School	(a)	N/A	-	-	-	-	-	-	-	144.00	142.50	114.50
Duval Start Center	(a)	N/A	-	-	-	-	-	-	-	1.16	26.69	30.33
Horizons Unlimited	(a)	N/A	-	-	-	-	-	-	80.50	320.50	323.50	298.50
Kreative Kids Academy Charter School	(a)	N/A	-	-	-	-	-	-	-	-	0.00	75.82
Lackawanna Alternative	1890	N/A	-	-	-	-	105.87	102.00	134.00	97.50	112.00	116.50
Norwood	1926	-	-	-	-	204.88	202.89	228.58	203.56	218.78	174.39	191.89
Opportunity Scholarships	(a)	N/A	-	-	-	-	0.00	60.50	90.00	6.00	-	-
Patterson Academy of the Arts	(a)	N/A	-	36.50	-	-	-	-	-	-	-	-
Radar Learning Academy Charter School	(a)	N/A	-	-	-	-	-	-	-	108.00	109.89	130.00
Oceanway Elementary (old)	(a)	N/A	-	-	-	-	-	-	-	154.00	160.28	170.22
Sojourner Truth	(a)	N/A	-	-	-	-	0.00	118.87	100.50	-	-	-
SOS Academy High	(a)	N/A	-	-	-	-	0.00	139.51	148.50	153.54	142.51	-
Wesconnett	1927	35,542	-	-	-	-	276.07	285.89	264.62	265.49	278.04	315.54
Southside Skills Center	1959	N/A	-	-	-	-	-	-	-	-	-	605.85
Total Closed			-	-	267.75	759.28	817.15	1,266.17	1,377.46	2,363.31	2,365.10	2,999.97
Total District FTE Data			125,176.31	124,044.21	123,716.18	124,834.49	126,029.83	127,218.30	127,747.68	127,482.33	126,113.48	125,179.51

Source: District Records

(a) information not available

DUVAL COUNTY PUBLIC SCHOOLS
OPERATIONAL, ENTITLEMENTS AND GRANT EXPENSES
PER FTE BY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2011

	Expenses	FTE	Expenses Per FTE	Grade
Elementary Schools				
Abess Park	\$ 4,567,649.99	663.30	\$ 6,886.25	A
Alimacani	6,144,582.32	980.21	6,268.64	A
Arlington	2,273,282.33	253.30	8,974.66	C
Arlington Heights	3,374,485.10	447.04	7,548.51	A
Atlantic Beach	3,270,247.14	489.18	6,685.16	A
Bartram Springs Elementary	4,412,331.55	711.44	6,201.97	A
Bayview	3,410,368.89	372.24	9,161.75	B
Beauleclerc	7,557,718.77	1,212.57	6,232.81	A
Biltmore	3,710,925.67	303.51	12,226.70	A
Biscayne	4,244,593.97	573.62	7,399.66	B
Brentwood	3,139,704.42	375.12	8,369.87	F
Brookview	4,553,657.85	733.88	6,204.91	A
Richard L. Brown	3,542,919.79	515.50	6,872.78	D
George W. Carver	3,108,942.46	378.60	8,211.68	D
Cedar Hills	3,134,466.99	431.49	7,264.29	D
Central Riverside	2,773,257.76	346.00	8,015.20	B
Chaffee Trail	4,399,818.07	719.78	6,112.73	A
Chet's Creek	7,237,968.72	1,337.71	5,410.72	A
Chimney Lakes	7,072,150.87	1,124.35	6,289.99	A
Crown Point	7,539,754.75	1,162.49	6,485.87	B
Crystal Springs	7,480,645.65	1,180.72	6,335.66	C
R. V. Daniels	2,029,976.21	314.50	6,454.61	(a)
Dinsmore	3,024,705.29	524.78	5,763.76	C
Don Brewer	3,780,156.64	513.38	7,363.27	B
Englewood	2,878,684.22	424.26	6,785.19	B
Enterprise Learning Academy	4,357,321.22	809.86	5,380.34	B
St. Clair Evans Academy	3,982,446.43	470.76	8,459.61	B
Joseph Finegan	3,248,329.28	427.99	7,589.73	A
Fishweir	3,217,141.88	428.16	7,513.88	C
Ft. Caroline	3,973,573.06	578.18	6,872.55	B
Garden City	3,928,139.09	614.99	6,387.32	C
Greenfield	3,999,739.04	552.19	7,243.41	C
Greenland Pines	6,564,673.75	938.70	6,993.37	A
Gregory Drive	4,314,746.16	708.25	6,092.12	B
Hendricks Avenue	4,261,956.32	679.74	6,269.98	A
Highlands	3,583,895.77	385.77	9,290.24	F
Hogan-Spring Glen	3,108,914.76	414.72	7,496.42	B
Holiday Hill	4,494,894.77	633.76	7,092.42	B
S. A. Hull	2,492,665.57	267.55	9,316.63	C
Hyde Grove	3,678,606.50	421.83	8,720.59	C
Hyde Park	3,332,346.48	432.32	7,708.06	C
J. Allen Axson	3,472,578.93	437.62	7,935.15	A

(continued)

	Expenses	FTE	Expenses Per FTE	Grade
Stonewall Jackson	\$ 2,135,820.64	271.56	\$ 7,865.00	B
Jacksonville Beach	3,695,532.82	614.14	6,017.41	A
Jacksonville Heights	5,529,256.82	851.17	6,496.07	C
Thomas Jefferson	3,184,729.67	533.65	5,967.82	A
John C. Stockton	3,673,750.87	530.62	6,923.51	A
Mamie Agnes Jones	2,736,660.31	385.84	7,092.73	B
Justina Road	2,971,387.06	260.05	11,426.21	C
Kernan Trail	5,044,064.14	818.13	6,165.36	A
Martin Luther King	3,615,830.26	402.52	8,982.98	C
Kings Trail	3,146,620.76	454.51	6,923.11	A
Henry F. Kite	2,819,347.64	379.34	7,432.24	C
Lake Forest	3,651,880.06	465.91	7,838.17	D
Lake Lucina	2,765,958.16	392.02	7,055.66	C
Smart Pope Livingston	5,112,278.07	379.08	13,486.01	B
Lone Star	4,637,315.59	681.23	6,807.27	A
Long Branch	2,640,227.60	174.42	15,137.18	A
Loretto	7,655,455.75	1,158.25	6,609.50	A
Love Grove	4,161,240.92	465.73	8,934.88	B
John Love	1,821,041.40	183.34	9,932.59	F
Mandarin Oaks	8,058,353.42	1,159.60	6,949.25	A
Sallye B. Mathis	3,824,511.34	369.04	10,363.41	D
Mayport	3,541,611.63	366.46	9,664.39	C
Merrill Road	3,920,965.28	618.46	6,339.89	(a)
Annie R. Morgan	2,988,118.06	376.39	7,938.89	B
Neptune Beach	7,363,684.40	927.11	7,942.62	A
New Berlin	5,391,058.25	1,003.17	5,374.02	A
Normandy Village	3,673,234.37	525.73	6,986.92	D
Oak Hill	4,654,539.46	576.25	8,077.29	D
Oceanway	3,991,551.66	626.18	6,374.45	C
Ortega	2,400,634.21	326.24	7,358.49	A
Parkwood Heights	2,735,371.53	456.66	5,989.95	C
Rufus E. Payne	2,943,574.48	402.90	7,305.97	B
Rutledge H. Pearson	2,844,044.83	224.26	12,681.91	A
Pickett	2,444,279.86	243.10	10,054.63	C
Pine Estates	2,489,575.68	306.54	8,121.54	C
Pine Forest	3,095,870.10	505.53	6,124.01	B
Pinedale	5,118,272.06	380.61	13,447.55	A
Ramona Boulevard	3,162,001.11	429.92	7,354.86	D
Reynolds Lane	2,894,851.09	302.78	9,560.91	C
Andrew Robinson	5,566,798.82	782.41	7,114.94	D
Sabal Palm	8,661,839.42	1,197.23	7,234.90	A
San Jose	5,159,303.54	774.49	6,661.55	C
San Mateo	4,166,119.90	728.81	5,716.33	A
San Pablo	2,946,158.12	475.20	6,199.83	A
Seabreeze	3,891,340.67	618.13	6,295.34	A
Louis Sheffield	4,908,751.12	850.76	5,769.84	A
Southside Estates	4,460,552.78	478.62	9,319.61	B
Spring Park	2,697,924.66	277.26	9,730.67	C
Sadie Tillis	3,609,895.96	532.14	6,783.73	C
Timucuan	4,800,664.41	649.89	7,386.89	C
Susie Tolbert	2,194,505.17	356.00	6,164.34	D
Twin Lakes	6,942,052.78	1,306.84	5,312.09	A

(continued)

	Expenses	FTE	Expenses Per FTE	Grade
Ruth N. Upson	2,702,979.55	355.92	7,594.35	A
Venetia	2,738,559.87	402.43	6,805.06	C
West Jacksonville	2,531,940.86	234.14	10,813.79	F
West Riverside	2,331,129.79	322.68	7,224.28	C
Whitehouse	3,281,250.21	507.25	6,468.70	B
Windy Hill	4,202,140.95	572.28	7,342.81	A
Woodland Acres	4,175,180.79	531.54	7,854.88	A
Carter G. Woodson	3,664,966.01	440.00	8,329.47	C
Total Elementary	408,843,521.17	57,213.82		
Kindergarten - Grade 8 Schools				
John E. Ford	6,111,594.21	727.64	8,399.20	C
North Shore	8,222,286.63	931.35	8,828.35	D
Westview	5,991,316.37	1,008.98	5,937.99	B
Total Kindergarten - Grade 8 Schools	20,325,197.21	2,667.97		
Middle Schools				
Arlington	5,208,575.19	835.50	6,234.08	B
Eugene J. Butler	3,728,938.08	331.00	11,265.67	D
Darnell-Cookman	7,008,493.07	1,056.52	6,633.56	A
Jefferson Davis	7,037,817.99	1,233.50	5,705.57	C
Alfred I. duPont	5,549,679.50	881.00	6,299.30	B
Duncan U. Fletcher	7,204,973.90	1,186.01	6,074.97	A
Ft. Caroline	4,997,693.85	819.50	6,098.47	C
Matthew Gilbert	4,667,154.81	535.50	8,715.51	C
Highlands	4,937,953.91	896.03	5,510.92	D
James Weldon Johnson	5,447,026.52	1,043.50	5,219.96	A
Kernan	7,857,342.94	1,301.50	6,037.14	B
Kirby-Smith	5,065,988.51	878.52	5,766.50	A
Lake Shore	6,953,838.14	1,169.50	5,945.99	C
Landmark	7,878,277.51	1,378.00	5,717.18	B
Julia E. Landon	4,205,139.82	722.00	5,824.29	A
Lavilla School of the Arts	6,384,403.16	1,092.00	5,846.52	A
Mandarin	9,291,502.17	1,612.96	5,760.53	A
Mayport	4,694,250.77	758.00	6,192.94	C
Northwestern	4,412,055.67	437.00	10,096.24	D
Oceanway	6,406,224.22	1,222.95	5,238.34	B
Paxon	6,363,411.37	725.98	8,765.27	D
Jean Ribault	4,926,953.02	574.52	8,575.77	C
Southside	5,678,766.94	970.04	5,854.16	C
Joseph Stilwell	5,984,666.56	1,028.96	5,816.23	C
JEB Stuart	4,839,151.01	792.00	6,110.04	C
Twin Lakes	7,673,927.47	1,511.51	5,076.99	A
Total Middle Schools	154,404,206.10	24,993.50		
High Schools				
Atlantic Coast	7,216,896.77	1,315.57	5,485.76	C
Douglas Anderson School of the Arts	7,203,291.36	1,158.33	6,218.69	(b)
Baldwin Middle/Senior	6,159,110.68	1,116.01	5,518.87	(b)
Englewood	11,552,870.60	1,832.23	6,305.36	(b)

(continued)

	Expenses	FTE	Expenses Per FTE	Grade
First Coast	\$ 11,640,315.81	2,090.80	\$ 5,567.40	(b)
Duncan U. Fletcher	12,670,725.31	2,203.53	5,750.19	(b)
Nathan B. Forrest	10,884,680.67	1,287.32	8,455.30	(b)
Andrew Jackson	7,817,289.16	1,000.79	7,811.12	(b)
Robert E. Lee	9,679,481.29	1,739.21	5,565.45	(b)
Mandarin	13,666,483.87	2,763.16	4,945.96	(b)
Terry Parker	10,451,086.80	1,531.65	6,823.42	(b)
Paxon School for Advanced Studies	8,333,241.56	1,529.54	5,448.20	(b)
Frank H. Peterson Academies of Technology	7,817,681.38	1,151.55	6,788.83	(b)
William Raines	8,265,171.21	975.28	8,474.66	(b)
A. Philip Randolph Academies of Technology	7,990,728.18	838.56	9,529.11	(b)
Jean Ribault	9,110,859.93	995.51	9,151.95	(b)
Sandalwood	13,577,873.93	2,768.67	4,904.11	(b)
Stanton College Preparatory	9,424,769.17	1,605.12	5,871.69	(b)
Edward White	12,732,473.30	1,947.85	6,536.68	(b)
Samuel W. Wolfson	8,804,040.45	1,596.06	5,516.11	(b)
Total High Schools	187,782,174.66	31,446.74		
Specialty Schools				
Alden Road Exceptional Child Center	5,156,634.23	192.50	26,787.71	(a)
Grand Park Career Center	3,307,614.37	166.00	19,925.39	(a)
Marine Science Center	463,598.90	37.50	12,362.64	(a)
Mt. Herman Exceptional Child Center	4,321,870.12	147.50	29,300.81	(a)
Palm Avenue Exceptional Child Center	3,823,051.95	136.82	27,942.20	(a)
Mattie V. Rutherford Alternative	2,654,942.53	124.00	21,410.83	(a)
Total Specialty Schools	19,727,712.10	804.32		
Satellite School				
Bank of America	1,159,739.54	170.96	6,783.69	A
Total Satellite School	1,159,739.54	170.96		
Charter Schools				
Duval Charter at Arlington	4,725,871.00	567.45	8,328.26	C
Global Village Outreach Academy	2,717,004.00	370.50	7,333.34	B
KIPP Impact Middle	2,200,657.00	91.50	24,050.90	F
Lone Star High	1,326,579.00	210.46	6,303.24	(a)
Pathways Academy	1,059,918.00	127.50	8,313.08	(a)
River City Science Academy	3,726,111.00	550.50	6,768.59	B
River City Science Academy Elementary	1,595,170.00	222.00	7,185.45	C
SIA Tech	1,193,500.00	183.53	6,503.02	(a)
Somerset Academy Elementary	1,485,597.00	206.52	7,193.48	C
Somerset Academy Middle	552,875.00	89.00	6,212.08	A
SOS Academy Middle	2,727,129.00	297.53	9,165.90	D
Tiger Academy	1,583,060.00	144.00	10,993.47	(a)
Wayman Academy	2,700,923.00	266.00	10,153.85	C
Total Charter Schools	22,868,523.00	3,326.49		

(continued)

	Expenses	FTE	Expenses Per FTE	Grade
Other Programs				
District Virtual Instruction	\$ 824,331.16	103.57	\$ 7,959.17	(a)
Duval Virtual Academy Franchise	1,128,145.98	200.73	5,620.22	(a)
Drop Back In Academy of Duval	3,754,099.02	646.53	5,806.53	(a)
Duval Detention	951,200.49	129.27	7,358.25	(a)
Duval Halfway House	339,370.18	27.51	12,336.25	(a)
ESE Pre Kindergarten Disability	1,014,819.60	10.68	95,020.56	(a)
Gateway Community Services	125,427.90	20.00	6,271.40	(a)
Hospital/Homebound	2,473,434.43	28.97	85,379.17	(a)
Impact Halfway House	242,788.29	29.89	8,122.73	(a)
Jacksonville Youth Center	66,356.73	12.43	5,338.43	(a)
Jacksonville Marine Institute	443,884.99	72.96	6,083.95	(a)
McKay	(a)	2,691.90	(a)	(a)
PACE Center for Girls	659,440.45	107.10	6,157.24	(a)
Pre-Trial Detention Center	537,276.15	106.00	5,068.64	(a)
Teen Parent Service Center	2,394,410.81	303.50	7,889.33	(a)
Tiger S.H.O.P.	373,550.25	26.96	13,855.72	(a)
Youth Development Programs	(a)	34.51	(a)	(a)
Total Other Programs	<u>15,328,536.43</u>	<u>4,552.51</u>		
Total District FTE Data	<u>\$ 830,439,610.21</u>	<u>125,176.31</u>		

Source: District Records

(a) information not available

(b) information is pending

**DUVAL COUNTY PUBLIC SCHOOLS
OTHER PROPERTIES INFORMATION
(Unaudited)**

	<u>Year Acquired</u>	<u>Square Footage</u>
Administrative Buildings		
ADMINISTRATION BUILDING KING STREET	1942	56,450
ADMINISTRATIVE OFFICES ARLINGTON	1990	30,336
MAINTENANCE #1 LIBERTY STREET	1937	28,434
MAINTENANCE #2 POWERS AVENUE	1972	5,527
CENTRAL ADMINISTATIVE OFFICE PRUDENTIAL DRIVE	1980	104,701
TEAM CENTER-SHULTZ CENTER	1995	105,945
CONSOLIDATED SERVICE CENTER BULLS BAY	1994	203,120
MAINTENANCE #3 STRICKLAND	1968	22,116
MAINTENANCE SUBSTATION #13	1961	2,286
SOUTHSIDE ADMINISTRATION	1975	25,249
NORTHEAST SPRINGFIELD ELEMENTARY	1910	38,674
NUTRITION SERVICE CENTER	2005	65,852
Closed		
MARY MCLEOD BETHUNE ELEMENTARY	1956	174
NORMANDY ELEMENTARY	1957	33,227
	<u>Year Acquired</u>	<u>Total Acreage</u>
Vacant Land		
U.S HWY 301 AND FIFTONE ROAD	1901	1
1923 PERRY STREET	1901	2
PICKETTVILLE ROAD AND OLD KINGS ROAD	1901	5
NORTH DINSMORE FARMS	1901	10
NORTH CAMPUS BLVD AND CAPPER	1901	6
CONSOLIDATED SERVICE CENTER PHILIPS INDUSTRIAL BLVD	2005	44
	<u>Year Acquired</u>	<u>Total Acreage</u>
Under Construction		
WATERLEAF ELEMENTARY SCHOOL	2006	17

Source: District Records

DUVAL COUNTY PUBLIC SCHOOLS
TEACHERS' BASE SALARIES (10 MONTH)
LAST TEN FISCAL YEARS
(Unaudited)

<u>Fiscal Year Ending</u>	<u>Minimum Salary</u>	<u>Maximum Salary</u>	<u>Average Salary</u>
June 30, 2011	\$37,300	\$71,891	\$48,700
June 30, 2010	37,300	71,891	46,892
June 30, 2009	37,300	71,391	48,267
June 30, 2008	37,000	70,891	48,300
June 30, 2007	35,200	67,566	48,649
June 30, 2006	32,750	63,816	45,895
June 30, 2005	31,000	60,489	42,813
June 30, 2004	30,000	57,648	41,513
June 30, 2003	30,000	57,648	42,182
June 30, 2002	28,155	54,647	41,380

Source: District Records

Note: The salary schedules for the 2002-03, 2003-04, and the 2010-11 fiscal years were the same because the teachers moved a step but there was no money added to the salary schedule.

**DUVAL COUNTY PUBLIC SCHOOLS
FREE AND REDUCED LUNCH PROGRAM
LAST TEN FISCAL YEARS
(Unaudited)**

District			Charter		
Fiscal Year Ending	Number of Students on Free and Reduced Lunch Program	Percentage of Students on Free and Reduced Lunch	Fiscal Year Ending	Number of Students on Free and Reduced Lunch Program	Percentage of Students on Free and Reduced Lunch
June 30, 2011	72,625	59.60%	June 30, 2011	1,978	59.46%
June 30, 2010	57,075	46.72%	June 30, 2010	558	29.86%
June 30, 2009	52,457	42.81%	June 30, 2009	627	52.67%
June 30, 2008	52,775	42.66%	June 30, 2008	400	35.57%
June 30, 2007	52,477	41.99%	June 30, 2007	547	52.40%
June 30, 2006	54,863	43.48%	June 30, 2006	550	52.76%
June 30, 2005	57,206	45.19%	June 30, 2005	642	55.18%
June 30, 2004	55,458	44.03%	June 30, 2004	1,084	71.62%
June 30, 2003	51,007	40.94%	June 30, 2003	940	61.62%
June 30, 2002	51,160	41.39%	June 30, 2002	740	47.14%

Source: DCPS Economic Report February 2011

DUVAL COUNTY PUBLIC SCHOOLS
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2011
(Unaudited)

Name of Governmental Agency	Net General Obligation Debt Outstanding	Percentage Applicable to Duval County Public Schools	Amount Applicable to Duval County Public Schools
Duval County Public School District	\$ -	100%	\$0
			<u>\$0</u>

(1) The District made its final principal payment on August 1, 2008, so there is no Direct and Overlapping Debt as of June 30, 2010.

Source: Duval County Public Schools - Business Services

DUVAL COUNTY PUBLIC SCHOOLS
PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS (in thousands)
(Unaudited)

Fiscal Year Ending	New Construction (1)			Bank Deposits(2)	Real Property (3)		
	Residential	Commercial	Alterations (1)		Commercial	Residential	Nontaxable
June 30, 2011	\$ 223,210	\$ 542,712	\$ 122,472	\$ 41,531,525	\$ 17,424,262	\$ 43,921,296	\$ 8,356,087
June 30, 2010	219,120	206,805	68,269	38,310,282	18,922,405	48,483,434	8,706,046
June 30, 2009	383,221	353,913	440,295	30,357,000	20,626,935	53,920,650	8,412,552
June 30, 2008	2,128,046	246,919	225,193	29,901,000	20,598,197	59,421,928	7,343,672
June 30, 2007	1,192,561	346,009	317,990	8,042,402	19,236,094	57,791,533	6,969,653
June 30, 2006	2,004,095	463,362	218,872	7,597,361	16,379,010	48,187,874	5,629,953
June 30, 2005	1,635,353	342,124	1,156,223	21,334,437	14,915,831	40,299,325	5,212,968
June 30, 2004	959,906	293,540	465,506	16,284,725	13,431,483	34,800,077	4,956,996
June 30, 2003	753,302	251,835	420,335	12,941,342	12,774,546	30,972,000	4,814,862
June 30, 2002	711,968	232,161	853,260	11,646,987	12,179,411	27,207,404	4,483,005

Source: (1) City Building and Zoning Division.
(2) Federal Deposit Insurance Corporation
(3) The Property Appraiser's Office

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OTHER REPORTS



Alden Road Exceptional
Student Center
Multicultural Holiday Event



OTHER REPORTS SECTION

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**Independent Auditors' Report on Internal Control over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed
in Accordance with *Government Auditing Standards***

The Honorable Members of the School Board
Duval County Public Schools
Jacksonville, Florida

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Duval County Public Schools (the "District") as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements and have issued our report thereon dated June 27, 2012. Our report includes reference to 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. Other auditors audited the financial statements of the aggregate discretely presented component units, as described in our report on the District's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

Management of the District is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of significant deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a deficiency in internal control over financial reporting, listed as observation 2011-1 in appendix A, that we consider to be a significant

deficiency in internal control over financial reporting. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The District's responses to the findings identified in our audit are described in the accompanying Appendix A of this report. We did not audit the District's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the District School Board, applicable management, applicable federal and state agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Cherry, Beckett & Holland, L.L.P." The signature is written in a cursive, flowing style.

Orlando, Florida
June 27, 2012

Duval County Public Schools
Appendix A – Internal Control Over Financial Reporting Comments
Year Ended June 30, 2011

Observation 2011-1: Subsequent to the issuance of the financial statements for the fiscal year ended June 30, 2011, the District discovered a misstatement in their fund balance classifications of the General Fund. The misstatement occurred when information used to prepare the statements was obtained from an improper source. The review process did not detect the misstatement before the statements were finalized. The misstatement did not result in a change to total fund balance, however, it did result in significant changes between fund balance classifications. The District's June 30, 2011 financial statements were revised and reissued to reflect these changes. The District has various procedures in place for the review of the financial statements but they did not have sufficient controls to identify the classification error before the statements were issued.

Recommendation: We recommend the District review and revise its financial statement preparation and review process to help ensure financial reporting misstatements are detected before the statements are issued.

Management's Response: The District agrees with the finding. The report that was used to determine the fund balance reported was extracted from the accounting system incorrectly. The District has established a new standard operating procedure to address the finding and to properly determine the fund balance classifications in the new GASB 54 categories going forward.



**Independent Auditors' Report on Compliance with
Requirements That Could Have a Direct and Material
Effect on Each Major Program and Internal Control
over Compliance in Accordance with OMB Circular A-133**

The Honorable Members of the School Board
Duval County Public Schools
Jacksonville, Florida

Compliance

We have audited Duval County Public Schools' (the "District") compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2011. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. However, we did become aware of known questioned costs which are reported in the accompanying schedule of findings and questioned costs as item 2011-1.

Internal Control over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

The District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the District's response and, accordingly, we express no opinion on the response.

This report is intended solely for the information and use of the District School Board, applicable management, applicable federal and state agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Cherry, Beckett & Holland, L.L.P.

Orlando, Florida
December 9, 2011

DUVAL COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
United States Department of Agriculture:				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Education:				
School Breakfast Program	10.553	321	\$ 7,606,041	\$ -
National School Lunch Program	10.555	300, 350	23,356,290	-
Summer Food Service Program for Children	10.559	323	845,771	-
Florida Department of Agriculture and Consumer Services:				
National School Lunch Program	10.555 (2)(A)	None	2,577,525	-
Total Child Nutrition Cluster			34,385,627	-
Florida Department of Education:				
Fresh Fruit and Vegetable Program	10.582		29,068	-
City of Jacksonville:				
Child and Adult Care Food Program	10.558	JCPS192MS	1,688,414	-
Total United States Department of Agriculture			36,103,109	-
United States Department of Justice:				
Indirect:				
City of Jacksonville:				
ARRA - Edward Byrne Memorial Justice Assistance Program, Recovery Act	16.803		123,964	
Total United States Department of Justice			123,964	
United States Department of Education:				
Direct:				
Impact Aid	84.041	N/A	437,139	-
Magnet Schools Assistance	84.165	N/A	2,635,244	-
Fund for the Improvement of Education	84.215	N/A	2,563,788	-
Advanced Placement Program	84.330	N/A	1,115,446	-
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	N/A	634,272	-
Transition to Teaching	84.350	N/A	461,250	-
Arts in Education	84.351	N/A	334,943	-
Teacher Incentive Fund	84.374	N/A	70,403	-
Total Direct			8,252,486	-
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262, 263	17,552,615	-
Special Education - Preschool Grants	84.173	266, 267	885,138	-
ARRA - Special Education - Grants to States, Recovery Act	84.391	263	19,482,715	-
ARRA - Special Education - Preschool Grants, Recovery Act	84.392	267	321,222	-
Total Special Education Cluster			38,241,689	-

DUVAL COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
Title I, Part A Cluster:				
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010	212, 222, 223, 226, 228	\$ 34,909,928	\$ -
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	226	14,708,444	-
Total Title I, Part A Cluster			49,618,372	-
Education Technology State Grants Cluster:				
Florida Department of Education:				
Education Technology State Grants	84.318	121	222,558	-
ARRA - Education Technology State Grants, Recovery Act	84.386	121	328,475	-
Total Educational Technology State Grants Cluster			551,033	-
School Improvement Grants Cluster:				
Florida Department of Education:				
School Improvement Grants	84.377	126	1,546,817	
ARRA - Title I School Improvement Grants, Recovery Act	84.388	126	6,464,163	
Total School Improvement Grants Cluster			8,010,980	
Education of Homeless Children and Youth Cluster:				
Florida Department of Education:				
Education of Homeless Children and Youth	84.196	127	114,004	
ARRA - Education of Homeless Children and Youth, Recovery Act	84.387	127	49,959	
Total Education of Homeless Children and Youth Cluster			163,963	
State Fiscal Stabilization Fund Cluster:				
Florida Department of Education:				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394	591	41,962,085	-
ARRA - State Fiscal Stabilization Fund (SFSF) - Government Services, Recovery Act	84.397	592	282,266	-
Total State Fiscal Stabilization Fund Cluster			42,244,351	-
Florida Department of Education:				
Career and Technical Education - Basic Grants to States	84.048	161	1,435,295	-
Safe and Drug-Free Schools and Communities - State Grants	84.186	103	127,315	-
Charter Schools	84.282	298	876,726	876,726
Twenty-First Century Community Learning Centers	84.287	244	1,281,477	1,281,477
Reading First State Grants	84.357	211	240,250	-
English Language Acquisition Grants	84.365	102	604,250	-
Improving Teacher Quality State Grants	84.367	224	5,776,651	1,219,645
ARRA - State Fiscal Stabilization Fund (SFSF) - Race to the Top, Recovery Act	84.395	RL1	816,889	
ARRA - Education Jobs Fund	84.410	541	26,301,008	-
University of South Florida:				
Education Research, Development and Dissemination	84.305	1205-1053-00-C	15,895	-
Mathematics and Science Partnerships	84.366	235	71,546	-
Total Indirect			176,377,690	3,377,848
Total United States Department of Education			184,630,176	3,377,848

DUVAL COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
United States Department of Health and Human Services:				
Direct:				
Cooperative Agreements to Support Comprehensive Health Programs to Prevent the Spread of HIV and Other Important Health Problems	93.938	N/A	\$ 33,998	\$ -
Indirect:				
Jacksonville Children's Commission Child Care and Development Block Grant	93.575	N/A	233,881	
Florida Department of Education: Refugee and Entrant Assistance - Discretionary Grants	93.576	137	58,775	-
Total United States Department of Health and Human Services			<u>326,654</u>	<u>-</u>
Corporation for National and Community Service:				
Indirect:				
Florida Department of Education: Learn and Serve America - School and Community Based Programs	94.004	234	36,623	-
United States Department of Homeland Security:				
Indirect:				
Florida Division of Emergency Management: Hazard Mitigation Grant	97.039 (2)	FEMA-DR-1609-2-FL, FEMA-1551-86-R	9,168 113 <u>9,281</u>	<u>-</u>
United States Department of Defense:				
Direct:				
Air Force Junior Reserve Officers Training Corps	None	N/A	183,356	-
Army Junior Reserve Officers Training Corps	None	N/A	171,393	-
Marine Corps Reserve Junior Officers Training Corps	None	N/A	48,466	-
Navy Junior Reserve Officers Training Corps	None	N/A	268,727	
Military K-12 Partners Evaluation Technical Assistance Center (ETAC)	12.556	N/A	68,242	
Total United States Department of Defense			<u>740,184</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 221,969,991</u>	<u>\$ 3,377,848</u>

Notes: (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the Schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the basic financial statements have been reported.

(2) Noncash Assistance.

(A) National School Lunch Program - Represents the amount of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.

DUVAL COUNTY PUBLIC SCHOOLS
Schedule of Findings and Questioned Costs
Year Ended June 30, 2011

Part I - Summary of Auditors' Results

Financial Statement Section

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified that are
not considered to be a material weakness(es)? yes x none reported

Noncompliance material to financial
statements noted? yes x no

Federal Awards Section

Internal control over major programs:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified that are
not considered to be a material weakness(es)? yes x none reported

Type of auditors' report on compliance for
major programs: Unqualified

Any audit findings disclosed that are
required to be reported in accordance with
Section 510(a) of OMB Circular A-133? x yes no

DUVAL COUNTY PUBLIC SCHOOLS
Schedule of Findings and Questioned Costs
Year Ended June 30, 2011

Part I - Summary of Auditors' Results (continued)

Federal Awards Section (continued)

Identification of major programs:

Name of Program or Cluster	CFDA Number
Title I, Part A Cluster	84.010, 84.389
Special Education Cluster (IDEA)	84.027, 84.173, 84.391, 84.392
State Fiscal Stabilization Fund	84.394, 84.397
State Fiscal Stabilization Fund - Race to the Top	84.395
Education Jobs Fund	84.410
Improving Teacher Quality	84.367
School Improvement Grants Cluster	84.377, 84.388

Dollar threshold used to determine Type A and Type B programs:

Federal \$ 3,000,000

Auditee qualified as low-risk auditee for federal purposes? ☐ yes ☒ no

Duval County Public Schools
Schedule of Findings and Questioned Costs
Year Ended June 30, 2011

Part II - Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards*.

Part III - Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major programs, as required to be reported by Section 510(a) of OMB Circular A-133.

Department of Education - CFDA # 84.010 - Title I Grants to Local Education Agencies (Title I, Part A)

Statement of Condition 2011-01: The Florida Department of Education (Department) conducted an on-site monitoring visit at Duval County School District (District) during the 2010-2011 fiscal year. During their review, the Department determined that the District violated Section 1120A(c) of the No Child Left Behind Act. According to Section 1120A(c), the District may only utilize Title I resources when there have been comparable services (state and local funds) provided to Title I and Non-Title I schools in an equitable manner. The District's source documentation did not support the data entered in the online comparability reporting system for 2010-2011. The Department's review indicated that 17 schools operating Title I programs were not appropriately funded with state and local funds. This action resulted in the District supplanting \$2,729,159.44, in federal funds to support instructional services for the schools in question.

Criteria: Title I, Part A funds may only be used to supplement and not supplant non-federal funds used for the education of participating children.

Effect of Condition: During fiscal year 2011, the District supplanted state and local funds with Federal funds for instructional services at 17 schools.

Questioned Costs: This action resulted in a questioned cost of \$2,729,159.44.

Cause of Condition: The District did not provide comparable services to Title I and Non-Title I schools in an equitable manner using state and local funds. Instead, Federal funds were used to meet statutory requirements for the schoolwide program under Title I, Part A.

Recommendation: We recommend the District strengthen monitoring procedures associated with comparability requirements to ensure that comparable services are provided to Title I and Non-Title I schools using state and local resources before supplementing with federal funds. In addition, the District should properly restore \$2,729,159.44, to the Title I, Part A award (Project #160-212A-ICB01).

Management Response: As a result of the State changing the reporting on Comparability, the District was unable to comply with the new requirements in time to avoid the finding. The District will restore the \$2,729,159.44 to the Title 1 program in 2011-12 for utilization in 2012-13. The District has already begun the process of monitoring Comparability and Supplanting during the school budget process. Additionally, the District is considering changing its budget process from a Site Based (decentralized) process to a Staff Allocation model which would eliminate these non-compliance issues. The guiding principles are currently under development by a team of district staff, elementary and secondary school principals and culuster staff.

DUVAL COUNTY PUBLIC SCHOOLS
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2011

Audit Report No. and Financial Statement Finding No.	Program/Area	Brief Description	Status	Comments
June 30, 2010 Federal Awards Finding No. 1	Special Education Cluster	The District did not have procedures to monitor its compliance with the maintenance of effort requirements during the fiscal year. The District should enhance its controls over State and local resources allocated and expended for District special education programs to ensure compliance with Federal maintenance of effort requirements.	Complete	The District established procedures to ensure compliance with Federal maintenance of effort requirements.
June 30, 2010 Federal Awards Finding No. 2	Improving Teacher Quality State Grants	The District had not established adequate monitoring procedures over subrecipient monitoring to ensure compliance with OMB Circular A-133. The District should establish adequate procedures over Improving Teacher Quality State Grants program funds provided to subrecipients to demonstrate compliance with the OMB Circular A-133.	Complete	The District established procedures to ensure compliance with OMB Circular A-133 monitoring requirements.
June 30, 2010 Federal Awards Finding No. 3	Child Nutrition Cluster; Title I, Part A Cluster; Special Education Cluster; Fund for the Improvement of Education; Education Technology Cluster; and State Fiscal Stabilization Fund, Recovery Act Cluster	The District did not submit its reporting package and data collection form within 9 months of the end of the audit period as required by OMB Circular A-133. The District should ensure that future audit reporting packages are timely filed with the Federal Audit Clearinghouse.	Complete	The District established procedures to ensure future audit packages are timely filed with the Federal Audit Clearinghouse.



Vision

Every student will graduate from Duval County Public Schools with the knowledge and skills to be successful in post-secondary education and/or the workforce.

Mission

The Duval County Public School System is committed to providing high quality educational opportunities that will inspire all students to acquire and use the knowledge and skills needed to succeed in a global economy and culturally diverse world.



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