

LEE COUNTY BOARD OF EDUCATION
FINANCIAL STATEMENT
FISCAL YEAR 2023

	<u>Governmental Fund Types</u>					<u>Total</u>
	<u>General Fund</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Special Revenue Funds</u>	<u>General Fixed Assets</u>	
Revenues						
Local	\$ 19,823,957.64	\$ 3,807,155.25	\$ 2,441,732.24	\$ 3,823,753.03		\$ 29,896,598.16
State	41,671,971.00		2,298,349.80	1,395,077.62		45,365,398.42
Federal				6,877,277.58		6,877,277.58
	<u>\$ 61,495,928.64</u>	<u>\$ 3,807,155.25</u>	<u>\$ 4,740,082.04</u>	<u>\$ 12,096,108.23</u>		<u>\$ 82,139,274.16</u>
Expenditures						
Instruction	\$ 41,265,410.92			\$ 4,412,834.04	\$ 2,206,872.01	\$ 47,885,116.97
Pupil Services	2,600,282.85			1,685,080.85	562,815.20	4,848,178.90
Improvement of Instructional Services	1,528,516.62			484,913.62	3,744.00	2,017,174.24
Instructional Staff Training	71,713.60			217,778.60		289,492.20
Educational Media Services	1,304,100.34			81,207.56	55,912.12	1,441,220.02
General Administration	667,185.29			99.45	8,985.60	676,270.34
School Administration	3,815,675.86			265,187.44	68,908.16	4,149,771.46
Business Administration	442,149.73			0.00	1,123.20	443,272.93
Maintenance and Operation	5,596,058.85			82,570.43	50,760.76	5,729,390.04
Student Transportation	4,280,379.34			84,661.53	608,792.18	4,973,833.05
Central Support Services	422,588.22			0.00	1,123.20	423,711.42
Other Support Services	36,692.00			0.00		36,692.00
Food Service Operations	32,459.28			3,429,335.62	139,721.33	3,601,516.23
Community Service Operations				1,042,326.81		1,042,326.81
Capital Outlay	0.00		\$ 13,396,429.49			13,396,429.49
Debt Service		\$ 4,353,805.98				4,353,805.98
	<u>\$ 62,063,212.90</u>	<u>\$ 4,353,805.98</u>	<u>\$ 13,396,429.49</u>	<u>\$ 11,785,995.95</u>	<u>\$ 3,708,757.76</u>	<u>\$ 95,308,202.08</u>
Excess Revenues over/(under) Expenditures	<u>\$ (567,284.26)</u>	<u>\$ (546,650.73)</u>	<u>\$ (8,656,347.45)</u>	<u>\$ 310,112.28</u>	<u>\$ (3,708,757.76)</u>	<u>\$ (13,168,927.92)</u>
Other Financing Sources/(Uses)						
Bond Proceeds			\$ 15,435,000.00			\$ 15,435,000.00
Premium on Bonds Sold			1,354,970.00			1,354,970.00
Accrued Interest on Bonds Sold			(282,200.27)			(282,200.27)
Transfers In			4,182.84	\$ 175,807.70		179,990.54
Transfers Out	\$ (175,807.70)	\$ (4,182.84)	0.00	0.00		(179,990.54)
Net Change in General Fixed Assets					\$ 14,052,363.86	14,052,363.86
	<u>\$ (175,807.70)</u>	<u>\$ (4,182.84)</u>	<u>\$ 16,511,952.57</u>	<u>\$ 175,807.70</u>	<u>\$ 14,052,363.86</u>	<u>\$ 30,560,133.59</u>
Excess Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Us	<u>\$ (743,091.96)</u>	<u>\$ (550,833.57)</u>	<u>\$ 7,855,605.12</u>	<u>\$ 485,919.98</u>	<u>\$ 10,343,606.10</u>	<u>\$ 17,391,205.67</u>
Fund Balance July 1, 2022	<u>9,486,309.99</u>	<u>3,592,714.20</u>	<u>8,257,589.85</u>	<u>2,509,941.56</u>	<u>89,897,536.85</u>	<u>113,744,092.45</u>
Fund Balance June 30, 2023	<u>\$ 8,743,218.03</u>	<u>\$ 3,041,880.63</u>	<u>\$ 16,113,194.97</u>	<u>\$ 2,995,861.54</u>	<u>\$ 100,241,142.95</u>	<u>\$ 131,135,298.12</u>