



AUDITOR GENERAL
WILLIAM O. MONROE, CPA



CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD

	<i>District No.</i>
<i>Lee Swift</i>	<i>1</i>
<i>Connie Cantor to 11-15-04</i>	<i>2</i>

AUDITOR GENERAL

CHARLOTTE COUNTY DISTRICT SCHOOL BOARD

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EXECUTIVE SUMMARY

Summary of Report on Financial Statements

The Charlotte County District School Board prepared its basic financial statements for the fiscal year ended June 30, 2005, in accordance with prescribed financial reporting standards.

Summary of Report on Internal Control and Compliance

The District has established and implemented procedures that generally provide for internal control of District operations. The District generally complied with significant provisions of laws, administrative rules, regulations, contracts, and grant agreements. However, we did note internal control and

operation of the District; 3) the reliability of records and reports; and 4) the safeguarding of District assets;

- Ø Complied with the various provisions of law, administrative rules, regulations, and contracts and grant agreements that are material to the financial statements, and those applicable to the District's major Federal programs; and
- Ø Corrected, or are in the process of correcting, all deficiencies disclosed in our report No. 2005-181.

The scope of this audit included an examination of the District's basic financial statements and the Schedule of Expenditures of Federal Awards as of and for the fiscal year ended June 30, 2005. We obtained an understanding of internal control and assessed control risk necessary to plan the audit of the basic financial statements and Federal awards. We also examined various transactions to determine whether they were executed, both in manner and substance, in accordance with governing provisions of laws, administrative rules, regulations, contracts, and grant agreements.

Audit Methodology

The methodology used to develop the findings in this report included the examination of pertinent District records in connection with the application of procedures required by auditing standards generally accepted in the United States of America, applicable standards contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and Office of Management and Budget *Circular A-133*.





Finding No. 3:

Recommendation: The District should develop written policies and procedures for the box office

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

MANAGEMENT'S DISCUSSION AND ANALYSIS

BASIC FINANCIAL STATEMENTS

AUDITOR GENERAL STATE OF FLORIDA

G74 Claude Pepper Building
111 West Madison Street
Tallahassee, Florida 32399-1450

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

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Government Auditing Standards

William R. Williams

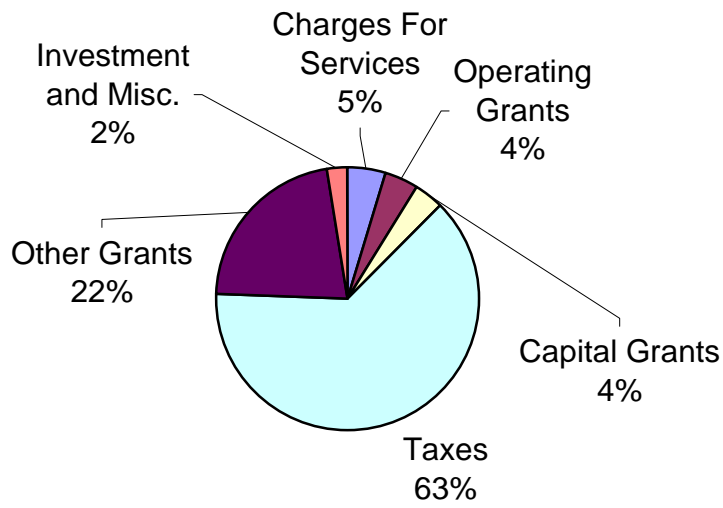
Fund Financial Statements

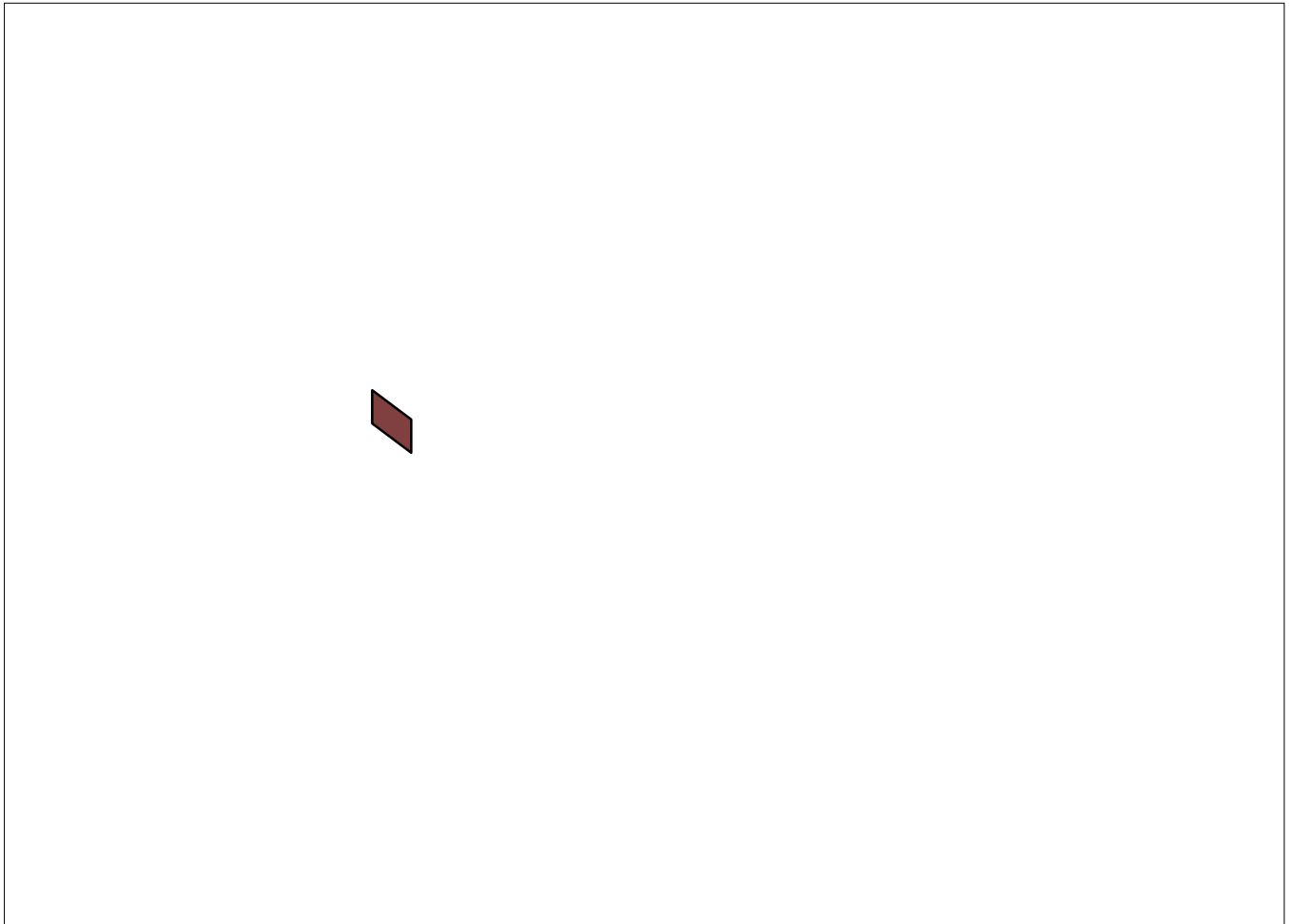
Governmental Funds

Proprietary Funds

	6-30-05	6-30-04	Increase (Decrease)	Percentage Change
Program Revenues:				
Charges for Services	\$ 7,911,828.29	\$ 8,337,844.88	\$ (426,016.59)	-5%

Total Revenues By Source Before Extraordinary Items





REQUESTS FOR INFORMATION

	Governmental Activities
ASSETS	
Cash	\$ 42,852.70
Investments	81,145,428.41
Accounts Receivable, Net	63,965.51
Due from Other Agencies	5,098,853.41
Deferred Charges	68,305.51
Inventories	601,256.10
Restricted Assets:	
Cash with Fiscal Agent	7,611.68
Capital Assets:	
Land	7,269,946.34
Construction in Progress	9,249,243.15
Improvements Other Than Buildings, Net	2,398,749.74
Buildings and Fixed Equipment, Net	123,791,235.29
Furniture, Fixtures, and Equipment, Net	8,234,599.71
Motor Vehicles, Net	3,904,786.34
Audio Visual Materials and Computer Software, Net	143,518.71
TOTAL ASSETS	\$ 242,020,352.60
LIABILITIES	
Salaries and Benefits Payable	\$ 689,829.46
Payroll Deductions and Withholdings	640,081.78
Accounts Payable	6,136,471.50
Construction Contracts Payable	1,631,977.66
Accrued Interest Payable	213,539.41
Deposit Payable	108,001.13
Sales Tax Payable	

Functions/Programs	Expenses		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net(Expense)	
						Revenue and Changes	
Primary Government						Activities	
Governmental Activities:							
Instruction	\$	64,840,587.34	\$	710,802.44	\$	\$	(64,129,784.90)
Pupil Personnel Services		7,608,393.75					(7,608,393.75)
Instructional Media Services		2,071,831.66					(2,071,831.66)
Instruction and Curriculum Development Services		5,329,438.28					(5,329,438.28)
Instructional Staff Training		1,358,668.19					(1,358,668.19)
Board of Education		495,360.59					(495,360.59)
General Administration							

EXHIBIT - C
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2005

	General Fund	Special Revenue - Miscellaneous Fund	Capital Projects - Local Capital Improvement Fund
ASSETS			
Cash	\$ 40,802.70	\$	\$
Investments	11,585,572.52	29,910,285.01	29,939,797.06
Accounts Receivable, Net	2,848.32		
Due from Other Funds	517,027.26		
Due from Other Agencies	1,588,883.43		438,073.19
Inventories	399,437.35		
TOTAL ASSETS	\$ 14,134,571.58	\$ 29,910,285.01	\$ 30,377,870.25
LIABILITIES AND FUND BALANCES			
Liabilities:			
Salaries and Benefits Payable	\$ 580,375.82	\$ 3,994.67	\$ 5,487.63
Payroll Deductions and Withholding	503,318.44	3,159.73	8,018.79
Accounts Payable	890,920.18	2,828,354.64	619,153.94
Construction Contracts Payable - Retainage		1,222,860.55	258,614.16
Sales Tax Payable			
Due to Other Funds			
Deposit Payable			
Deferred Revenue	5,260.00	194,414.72	
Total Liabilities	1,979,874.44	4,252,784.31	891,274.52
Fund Balances:			
Reserved for State Categorical Programs	2,850,189.00		
Reserved for Encumbrances	876,175.00		22,540,495.00
Reserved for Debt Service			
Reserved for Other Purposes		25,657,500.70	
Unreserved, reported in:			
General Fund	8,428,333.14		
Special Revenue Funds			
Debt Service Funds			
Capital Project Funds			6,946,100.73
Total Fund Balances	12,154,697.14	25,657,500.70	29,486,595.73
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,134,571.58	\$ 29,910,285.01	\$ 30,377,870.25

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

**EXHIBIT - D
 CHARLOTTE COUNTY
 DISTRICT SCHOOL BOARD
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2005**

Total Fund Balances - Governmental Funds \$ 74,333,836.38

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

Debt issuance costs and underwriters discounts are not expensed in the government-wide financial statements, but are recorded as deferred charges and amortized over the life of the debt. 68,305.51

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. 154,992,079.28

Interest on long-term debt is accrued as a liability in the government-wide statements, but is not recognized in the governmental funds until due. This amount is the amount of accrued interest payable at year-end. (213,539.41)

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. 2,368,398.68

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	\$ 14,697,305.51	
Compensated Absences Payable	9,064,891.67	(23,762,197.18)

Total Net Assets - Governmental Activities \$ 207,786,883.26

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

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	General Fund	Special Revenue - Miscellaneous Fund	Capital Projects - Local Capital Improvement Fund
Revenues			
Intergovernmental:			
Federal Direct	\$ 139,911.14	\$	\$
Federal Through State	412,394.64	509,445.12	
State	29,154,329.52	27,632.92	
Local	81,083,102.08	577,432.77	25,495,340.46
Total Revenues	110,789,737.38	1,114,510.81	25,495,340.46
Expenditures			
Current - Education:			
Instruction	65,376,694.29	5,116,530.97	
Pupil Personnel Services	7,440,825.58	142,362.33	
Instructional Media Services	2,070,769.53	575,211.39	
Instruction and Curriculum Development Services	3,324,693.09	10,373.26	
Instructional Staff Training	831,493.15	902.90	
Board of Education	521,352.67		
General Administration	296,831.35		
School Administration	7,064,516.52	40,794.52	
Facilities Acquisition and Construction		13,357,495.23	2,181,711.36
Fiscal Services	856,937.94	16,487.96	
Food Services		715,141.85	
Central Services	3,248,732.45	214,163.99	
Pupil Transportation Services	6,645,524.99	115,370.23	
Operation of Plant	9,784,967.72	115,185.13	
Maintenance of Plant	3,518,928.51	15,228,781.87	
Community Services	670,616.80	666.67	
Fixed Capital Outlay:			
Facilities Acquisition and Construction			10,184,088.74
Other Capital Outlay		4,063,333.10	
Debt Service:			
Principal			
Interest and Fiscal Charges	270,323.41		
Total Expenditures	111,923,208.00	39,712,801.40	12,365,800.10
Excess (Deficiency) of Revenues Over Expenditures	(1,133,470.62)	(38,598,290.59)	13,129,540.36
Other Financing Sources (Uses)			
Transfers In	3,705,428.51		614,699.17
Insurance Loss Recoveries	66,434.69		
Transfers Out	(2,523.73)		(2,422,705.51)
Total Other Financing Sources (Uses)			

Capital
Projects -
Other
Fund

Other
Governmental
Funds

Total
Governmental
Funds

EXHIBIT - F
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

Net Change in Fund Balances - Governmental Funds \$ 41,027,979.54

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

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 expenses in the current period.	7,234,408.80
The loss on the disposal of assets during the period is expensed 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.	(6,552,094.66)
Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term debt in the statement of net assets.	3,300,000.00
Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized over the life of the debt in the statement of activities.	(81,000.00)
Interest on long-term debt is recognized as an expenditure in the governmental funds when due, but is recognized as interest accrues in the statement of activities. This is the net change in accrued interest in the current period.	28,679.17
In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences earned in excess of the amount paid in the current period.	(142,361.00)
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities.	552,784.96

Change in Net Assets - Governmental Activities \$ 45,368,396.81

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

EXHIBIT - G
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
STATEMENT OF NET ASSETS -
PROPRIETARY FUNDS
June 30, 2005

Governmental Activities -
Internal
Service
Funds

ASSETS

Current Assets:	
Cash and Cash Equivalents	\$ 7,911.68
Investments	2,746,783.64
Due From Other Agencies	<u>210.92</u>
TOTAL ASSETS	\$ <u><u>2,754,906.24</u></u>

LIABILITIES

Current Liabilities:	
Salaries and Benefits Payable	\$ 5,722.22
Payroll Deductions and Withholdings	7,576.07
Accounts Payable	310,808.51
Deposits Payable	<u>62,400.76</u>
Total Liabilities	<u>386,507.56</u>

NET ASSETS

Unrestricted	<u>2,368,398.68</u>
Total Net Assets	<u>2,368,398.68</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u><u>2,754,906.24</u></u>

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

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Board Funds and Participants	\$ 14,903,769.88
Cash Payments to Vendors for Goods and Services	(14,027,223.15)
Cash Payment to Employees for Services	(360,210.91)
Net Cash Provided by Operating Activities	516,335.82
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Investments	(14,710,486.19)
Proceeds from Disposition of Investments	14,174,655.38
Interest Income	17,225.80
Net Cash Used by Investing Activities	(518,605.01)
Net Decrease in Cash	(2,269.19)
Cash, Beginning	10,180.87
Cash, Ending	\$ 7,911.68

Reconciliation of Operating Income to Net Cash Provided by Operating Activities:

Operating Income	\$ 535,559.16
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Changes in Assets and Liabilities:	
Decrease in Accounts Receivable	1,025.86
Decrease in Accounts Payable	(29,710.17)
Increase in Salaries and Benefits Payable	340.20
Increase in Payroll Taxes Payable	454.81
Increase in Deposit Payable	(175.99)

PayauTJ-0002 Total Depce in Depce in Depce in Depce in Depce in

**EXHIBIT - J
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD**

June 30, 2005

		Agency Funds
ASSETS		
Cash	\$	2,232,759.51
LIABILITIES		
Due to Other Funds	\$	59,379.37
Internal Accounts Payable		2,173,380.14
Total Liabilities	\$	2,232,759.51

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

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

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• _____

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• _____

• _____

Ø **Basis of Accounting**

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other than Buildings	15 years
Buildings and Fixed Equipment	20 - 50 years
Furniture, Fixtures, and Equipment	7 years
Motor Vehicles	7 - 10 years
Audio Visual Materials and Computer Software	5 years

Ø **Long-Term Liabilities**

Ø **State Revenue Sources**

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

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Ø

3. INVESTMENTS

Investment	Maturities	Fair Value
Nations Treasury Reserve Money Market Fund	48 Day Average	\$ 7,271,103.95
State Board of Administration Local Government Surplus Funds - Trust Funds Investment Pool	54 Day Average	73,729,555.05
State Board of Administration Debt Service Accounts	6 Months	<u>144,769.41</u>
Total Investments, Primary Government		<u>\$ 81,145,428.41</u>

Ø

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EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

Ø

Ø

4. CHANGES IN CAPITAL ASSETS

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

Balance

Additions

Deletions

Balance

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

6. BONDS PAYABLE

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:			
Series 1998-A	\$ 5,210,000.00	4.5 - 5.5	2018
Series 1999-A	535,000.00	4.00 - 4.75	2019
District Revenue Bonds:			
Series 1980	120,000.00	7.5	2006
District General Obligation Bonds:			
Series 2003	<u>8,980,000.00</u>	2.0 - 2.5	2008
Subtotal	14,845,000.00		
Add: Unamortized Premium on Debt	34,885.65		
Less: Unamortized Difference between the Reacquisition Price and Net Carrying Amount of Old Debt	<u>(182,580.14)</u>		
Total Bonds Payable	<u><u>\$14,697,305.51</u></u>		

Ø **State School Bonds**

Ø **District Revenue Bonds**

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

Ø **District General Obligation Refunding Bonds**

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

Description	Balance 7-1-04	Additions	Deductions	Balance 6-30-05	Due in One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable, Net	\$17,941,920.07		\$3,244,614.56	\$ 14,697,305.51	\$ 3,375,000.00
Compensated Absences Payable	8,922,530.67	1,193,348.00	1,050,987.00	9,064,891.67	1,036,191.55
Total Governmental Activities	<u>\$26,864,450.74</u>	<u>\$1,193,348.00</u>	<u>\$4,295,601.56</u>	<u>\$ 23,762,197.18</u>	<u>\$ 4,411,191.55</u>

8. RESERVE FOR ENCUMBRANCES

amount s32oO.2404 Td(8.)Tj/TT31 Tf0 Tc 0.73219 0 Td()Tj/TTTr

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

Funds	Interfund	
	Transfers In	Transfers Out
Major Funds:		
General	\$ 3,705,428.51	\$ 2,523.73
Capital Projects:		
Local Capital Improvement Fund	614,699.17	2,422,705.51
Nonmajor Governmental Funds	2,523.73	1,897,422.17
Total	\$ 4,322,651.41	\$ 4,322,651.41

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

Millages

Taxes Levied

GENERAL FUND

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

13. CONSTRUCTION CONTRACT COMMITMENTS

Project	Contract Amount	Completed to Date	Balance Committed
Port Charlotte High School:			
Architect	\$ 315,000.00	\$ 280,350.00	\$ 34,650.00
Contractor	4,371,443.00	2,327,527.00	2,043,916.00
Deep Creek Elementary School:			
Contractor	2,468,641.00	1,705,530.00	763,111.00
Charlotte Technical Center:			
Architect	932,200.00	615,113.00	317,087.00
Contractor	21,550,427.00	1,505,029.00	20,045,398.00
Total	\$ 29,637,711.00	\$ 6,433,549.00	\$ 23,204,162.00

14. CONSORTIUMS

15. RISK MANAGEMENT PROGRAMS

EXHIBIT - K (Continued)
CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

16. INTERNAL SERVICE FUNDS

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues				
Intergovernmental:				
Federal Direct	\$ 134,000.00	\$ 134,000.00	\$ 139,911.14	\$ 5,911.14
Federal Through State	328,996.00	313,524.00	412,394.64	98,870.64
State	28,574,889.00	29,650,812.00	29,154,329.52	(496,482.48)
Local	79,578,624.00	79,839,834.00	81,083,102.08	1,243,268.08
Total Revenues	108,616,509.00	109,938,170.00	110,789,737.38	851,567.38
Expenditures				
Current - Education:				
Instruction	68,112,441.00	67,808,034.00	65,376,694.29	2,431,339.71
Pupil Personnel Services	7,170,294.00	7,597,450.00	7,440,825.58	156,624.42
Instructional Media Services	2,123,113.00	2,165,881.00	2,070,769.53	95,111.47
Instruction and Curriculum Development Services	3,208,116.00	3,347,507.00	3,324,693.09	22,813.91
Instructional Staff Training	1,255,457.00	1,328,159.00	831,493.15	496,665.85
Board of Education	547,096.00	550,823.00	521,352.67	29,470.33
General Administration	268,133.00	300,394.00	296,831.35	3,562.65
School Administration	6,915,468.00	7,108,036.00	7,064,516.52	43,519.48
Facilities Acquisition and Construction				
Fiscal Services	875,851.00	870,959.00	856,937.94	14,021.06
Food Services				
Central Services	3,284,949.00	3,422,303.00	3,248,732.45	173,570.55
Pupil Transportation Services	5,774,544.00	6,661,837.00	6,645,524.99	16,312.01
Operation of Plant	10,549,259.00	10,708,824.00	9,784,967.72	923,856.28
Maintenance of Plant	3,521,194.00	3,550,505.00	3,518,928.51	31,576.49
Community Services	562,737.00	756,499.00	670,616.80	85,882.20
Fixed Capital Outlay:				
Other Capital Outlay				
Debt Service:				
Interest and Fiscal Charges	150,000.00	270,324.00	270,323.41	0.59
Total Expenditures	114,318,652.00	116,447,535.00	111,923,208.00	4,524,327.00
Excess (Deficiency) of Revenues Over Expenditures				

FEDERAL REPORTS AND SCHEDULES

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - FEDERAL AWARDS

AUDITOR GENERAL STATE OF FLORIDA

G74 Claude Pepper Building
111 West Madison Street
Tallahassee, Florida 32399-1450

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF THE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

Government Auditing

Standards

Internal Control O23.sRF-2(i)(n)-5(ta-2(cial aRport-6(t)21(ng)TJ/TT01 Tf-0.0006 Tc 0.13219Tw 10.98 0 0 10.98 12 2

Compliance and Other Matters

Government Auditing Standards

FINDINGS AND RECOMMENDATIONS



M



Federal Grantor/Pass-Through Grantor/Program Title

Catalog of
Federal
Domestic
Assistance
Number

Pass -
Through
Grantor
Number

Amount of
Expenditures
(1)

**CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
For the Fiscal Year Ended June 30, 2005**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)
Department of Homeland Security			
Indirect:			
Florida Department of Community Affairs: Public Assistance Grants	97.036	234	\$ 509,445.12
United States Department of Defense:			
Direct:			
Army Junior Reserve Officers Training Corps	None	N/A	139,911.14
Total Expenditures of Federal Awards			\$ 14,267,831.08

Notes: (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the 2004-05 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 a480(w)12(i)2(\$9-10(e)21(peQ7-10(l)-46.\$o8d-471(a)2(t)-480(mt-9(ie)-371(aD12(i)28(s)-8(it0(l))-8(c)-8(t'9(si-480

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(3)

**CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS -
FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30,**

*CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2005*

MANAGEMENT RESPONSE

School Board

