

Triumph Gulf Coast, Inc. Trust Fund Application for Funds

Proposal Instructions: The Triumph Gulf Coast, Inc. Trust Fund Grant Application (this document) must be completed by the entity applying for the grant and signed, as applicable, by either the individual applying for funds, an individual authorized to bind the entity applying for funds, a chief elected official, the administrator for the governmental entity or their designee. Please read the Application carefully as some questions may require a separate narrative to be completed. In addition, please complete all Addendums that may be applicable to the proposed project or program.

Triumph Gulf Coast, Inc. will make awards from available funds to projects or programs that meet the priorities for economic recovery, diversification, and enhancement of the disproportionately affected counties. Triumph Gulf Coast, Inc. may make awards for:

- Ad valorem tax rate reduction within disproportionately affected counties;
- Local match requirements of s. 288.0655 for projects in the disproportionately affected counties;
- Public infrastructure projects for construction, expansion, or maintenance which are shown to enhance economic recovery, diversification, and enhancement of the disproportionately affected counties;
- Grants to local governments in the disproportionately affected counties to establish and maintain equipment and trained personnel for local action plans of response to respond to disasters, such as plans created for the Coastal Impacts Assistance Program;
- Grants to support programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties. Eligible programs include those that increase students' technology skills and knowledge; encourage industry certifications; provide rigorous, alternative pathways for students to meet high school graduation requirements; strengthen career readiness initiatives; fund high-demand programs of emphasis at the bachelor's and master's level designated by the Board of Governors; and, similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission of Education; encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties;
- Grants to support programs that provide participants in the disproportionately affected counties with transferable, sustainable workforce skills that are not confined to a single employer; and
- Grants to the tourism entity created under s. 288.1226 for the purpose of advertising and promoting tourism and Fresh From Florida, and grants to promote workforce and infrastructure, on behalf of all of the disproportionately affected counties.

Pursuant to Florida Law, Triumph Gulf Coast, Inc. will provide priority consideration to Applications for projects or programs that:

- Generate maximum estimated economic benefits, based on tools and models not generally employed by economic input-output analyses, including cost-benefit, return-on-investment, or dynamic scoring techniques to determine how the long-term economic growth potential of the disproportionately affected counties may be enhanced by the investment.
- Increase household income in the disproportionately affected counties above national average household income.
- Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.
- Partner with local governments to provide funds, infrastructure, land, or other assistance for the project.
- Benefit the environment, in addition to the economy.
- Provide outcome measures.
- Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.
- Are recommended by the board of county commissioners of the county in which the project or program will be located.
- Partner with convention and visitor bureaus, tourist development councils, or chambers of commerce located within the disproportionately affected counties.

Additionally, the Board of Triumph Gulf Coast, Inc. may provide discretionary priority to consideration of Applications for projects and programs that:

- Are considered transformational for the future of the Northwest Florida region.
- May be consummated quickly and efficiently.
- Promote net-new jobs in the private sector with an income above regional average household income.
- Align with Northwest Florida FORWARD, the regional strategic initiative for Northwest Florida economic transformation.
- Create net-new jobs in targeted industries to include: aerospace and defense, financial services/shared services, water transportation, artificial intelligence, cybersecurity, information technology, manufacturing, and robotics.
- Promote industry cluster impact for unique targeted industries.
- Create net-new jobs with wages above national average wage (*e.g.*, similar to EFI QTI program, measured on graduated scale).
- Are located in Rural Area of Opportunity as defined by the State of Florida (DEO).
- Provide a wider regional impact versus solely local impact.
- Align with other similar programs across the regions for greater regional impact, and not be duplicative of other existing projects or programs.
- Enhance research and innovative technologies in the region.
- Enhance a targeted industry cluster or create a Center of Excellence unique to Northwest Florida.

- Create a unique asset in the region that can be leveraged for regional growth of targeted industries.
- Demonstrate long-term financial sustainability following Triumph Gulf Coast, Inc. funding.
- Leverage funding from other government and private entity sources.
- Provide local investment and spending.
- Are supported by more than one governmental entity and/or private sector companies, in particular proposed projects or programs supported by more than one county in the region.
- Provide clear performance metrics over duration of project or program.
- Include deliverables-based payment system dependent upon achievement of interim performance metrics.
- Provide capacity building support for regional economic growth.
- Are environmentally conscious and business focused.
- Include Applicant and selected partners/vendors located in Northwest Florida.

Applications will be evaluated and scored based on compliance with the statutory requirements of the Triumph Gulf Coast legislation, including but not limited to the priorities identified therein and the geographic region served by the proposed project or program.

Applicant Information

Name of Individual (if applying in individual capacity):_____

Name of Entity/Organization:_____

Background of Applicant Individual/Entity/Organization:_____

(If additional space is needed, please attach a Word document with your entire answer.)

Federal Employer Identification Number:_____

Contact Information:

Primary Contact Information:_____

Title:_____

Mailing Address: _____

Phone:_____

Email:_____

Website:_____

Identify any co-applicants, partners, or other entities or organizations that will have a role in the proposed project or program and such partners proposed roles.

(If additional space is needed, please attach a Word document with your entire answer.)

Total amount of funding requested from Triumph Gulf Coast:_____

Has the applicant in the past requested or applied for funds for all or part of the proposed project/program?

☐ Yes ☐ No

If yes, please provide detailed information concerning the prior request for funding, including:

- the date the request/application for funding was made;
- the source to which the request/application for funding was made,
- the results of the request/application for funding, and
- projected or realized results and/or outcomes from prior funding.

(If additional space is needed, please attach a Word document with your entire answer.)

Describe the financial status of the applicant and any co-applicants or partners:

(If additional space is needed, please attach a Word document with your entire answer.)

In a separate attachment, please provide financial statements or information that details the financial status of the applicant and any co-applicants or partners.

Has the applicant or any co-applicants, partners or any associated or affiliated entities or individuals filed for bankruptcy in the last ten (10) years?

☐ Yes ☐ No

If yes, please identify the entity or individual that filed for bankruptcy and the date of filing.

(If additional space is needed, please attach a Word document with your entire answer.)

Eligibility

Pursuant to Section 288.8017, Triumph Gulf Coast, Inc. was created to make awards from available funds to projects or programs that meet the priorities for economic recovery, diversification, and enhancement of the disproportionately affected counties. The disproportionately affected counties are: Bay County, Escambia County, Franklin County, Gulf County, Okaloosa County, Santa Rosa County, Walton County, or Wakulla County. *See*, Section 288.08012.

1. From the choices below, please check the box that describes the purpose of the proposed project or program (check all that apply):

- ☐ Ad valorem tax rate reduction within disproportionately affected counties;
- ☐ Local match requirements of s. 288.0655 for projects in the disproportionately affected counties;
- ☐ Public infrastructure projects for construction, expansion, or maintenance which are shown to enhance economic recovery, diversification, and enhancement of the disproportionately affected counties;
- ☐ Grants to local governments in the disproportionately affected counties to establish and maintain equipment and trained personnel for local action plans of response to respond to disasters, such as plans created for the Coastal Impacts Assistance Program;
- ☐ Grants to support programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties. Eligible programs include those that increase students' technology skills and knowledge; encourage industry certifications; provide rigorous, alternative pathways for students to meet high school graduation requirements; strengthen career readiness initiatives; fund high-demand programs of emphasis at the bachelor's and master's level designated by the Board of Governors; and, similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission of Education, encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties;
- ☐ Grants to support programs that provide participants in the disproportionately affected counties with transferable, sustainable workforce skills that are not confined to a single employer; and
- ☐ Grants to the tourism entity created under s. 288.1226 for the purpose of advertising and promoting tourism and Fresh From Florida, and grants to promote workforce and infrastructure, on behalf of all of the disproportionately affected counties.

- [illegible]

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3. Explain how the proposed project or program is considered transformational and how it will effect the disproportionately affected counties in the next ten (10) years.

(If additional space is needed, please attach a Word document with your entire answer.)

4. Describe data or information available to demonstrate the viability of the proposed project or program.

(If additional space is needed, please attach a Word document with your entire answer.)

5. Describe how the impacts to the disproportionately affected counties will be measured long term.

(If additional space is needed, please attach a Word document with your entire answer.)

6. Describe how the proposed project or program is sustainable. (Note: Sustainable means how the proposed project or program will remain financially viable and continue to perform in the long-term after Triumph Gulf Coast, Inc. funding.)

(If additional space is needed, please attach a Word document with your entire answer.)

7. Describe how the deliverables for the proposed project or program will be measured.

(If additional space is needed, please attach a Word document with your entire answer.)

Priorities

1. Please check the box if the proposed project or program will meet any of the following priorities (check all that apply):

- ☐ Generate maximum estimated economic benefits, based on tools and models not generally employed by economic input-output analyses, including cost-benefit, return-on-investment, or dynamic scoring techniques to determine how the long-term economic growth potential of the disproportionately affected counties may be enhanced by the investment.
- ☐ Increase household income in the disproportionately affected counties above national average household income.
- ☐ Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.

- ☐ Partner with local governments to provide funds, infrastructure, land, or other assistance for the project.
- ☐ Benefit the environment, in addition to the economy.
- ☐ Provide outcome measures.
- ☐ Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.
- ☐ Are recommended by the board of county commissioners of the county in which the project or program will be located.
- ☐ Partner with convention and visitor bureaus, tourist development councils, or chambers of commerce located within the disproportionately affected counties.

2. Please explain how the proposed project meets the priorities identified above.

(If additional space is needed, please attach a Word document with your entire answer.)

3. Please explain how the proposed project or program meets the discretionary priorities identified by the Board.

(If additional space is needed, please attach a Word document with your entire answer.)

4. In which of the eight disproportionately affected county/counties is the proposed project or program located? (Circle all that apply)

Escambia Santa Rosa Okaloosa Walton Bay Gulf Franklin Wakulla

5. Was this proposed project or program on a list of proposed projects and programs submitted to Triumph Gulf Coast, Inc., by one (or more) of the eight disproportionately affected Counties as a project and program located within its county?

☐ Yes ☐ No

If yes, list all Counties that apply: _____

6. Does the Board of County Commissioners for each County listed in response to question 5, above, recommend this project or program to Triumph?

☐ Yes ☐ No

****Please attach proof of recommendation(s) from each County identified.**

Approvals and Authority

1. If the Applicant is awarded grant funds based on this proposal, what approvals must be obtained before Applicant can execute an agreement with Triumph Gulf Coast, Inc.?

(If additional space is needed, please attach a Word document with your entire answer.)

2. If approval of a board, commission, council or other group is needed prior to execution of an agreement between the entity and Triumph Gulf Coast:

- A. Provide the schedule of upcoming meetings for the group for a period of at least six months.
B. State whether that group can hold special meetings, and if so, upon how many days' notice.

(If additional space is needed, please attach a Word document with your entire answer.)

3. Describe the timeline for the proposed project or program if an award of funding is approved, including milestones that will be achieved following an award through completion of the proposed project or program.

(If additional space is needed, please attach a Word document with your entire answer.)

4. Attach evidence that the undersigned has all necessary authority to execute this proposal on behalf of the entity applying for funding. This evidence may take a variety of forms, including but not limited to: a delegation of authority, citation to relevant laws or codes, policy documents, etc. In addition, please attach any support letters from partners.

See attachment #9

Funding and Budget:

Pursuant to Section 288.8017, awards may not be used to finance 100 percent of any project or program. An awardee may not receive all of the funds available in any given year.

1. Identify the amount of funding sought from Triumph Gulf Coast, Inc. and the time period over which funding is requested.

(If additional space is needed, please attach a Word document with your entire answer.)

2. What percentage of total program or project costs does the requested award from Triumph Gulf Coast, Inc. represent? (Please note that an award of funding will be for a defined monetary amount and will not be based on percentage of projected project costs.)

(If additional space is needed, please attach a Word document with your entire answer.)

3. Please describe the types and number of jobs expected from the proposed project or program and the expected average wage.

(If additional space is needed, please attach a Word document with your entire answer.)

4. Does the potential award supplement but not supplant existing funding sources? If yes, describe how the potential award supplements existing funding sources.

☐ Yes ☐ No

(If additional space is needed, please attach a Word document with your entire answer.)

5. Please provide a Project/Program Budget. Include all applicable costs and other funding sources available to support the proposal.

A. Project/Program Costs:

Example Costs (Note: Not exhaustive list of possible Cost categories.)

Construction	\$ _____
Reconstruction	\$ _____
Design & Engineering	\$ _____
Land Acquisition	\$ _____
Land Improvement	\$ _____
Equipment	\$ _____
Supplies	\$ _____
Salaries	\$ _____

Other (specify) \$ _____

Total Project Costs: \$ _____

B. Other Project Funding Sources:

Example Funding Sources (Note: Not an exhaustive list of possible Funding Sources.)

City/County \$ _____

Private Sources \$ _____

Other (e.g., grants, etc.) \$ _____

Total Other Funding \$ _____

Total Amount Requested: \$ _____

Note: The total amount requested must equal the difference between the costs in 3A. and the other project funding sources in 3.B.

C. Provide a detailed budget narrative, including the timing and steps necessary to obtain the funding and any other pertinent budget-related information.

(If additional space is needed, please attach a Word document with your entire answer.)

Applicant understands that the Triumph Gulf Coast, Inc. statute requires that the award contract must include provisions requiring a performance report on the contracted activities, must account for the proper use of funds provided under the contract, and must include provisions for recovery of awards in the event the award was based upon fraudulent information or the awardee is not meeting the performance requirements of the award.

☐ Yes ☐ No

Applicant understands that awardees must regularly report to Triumph Gulf Coast, Inc. the expenditure of funds and the status of the project or program on a schedule determined by Triumph Gulf Coast, Inc.

☐ Yes ☐ No

Applicant acknowledges that Applicant and any co-Applicants will make books and records and other financial data available to Triumph Gulf Coast, Inc. as necessary to measure and confirm performance metrics and deliverables.

☐ Yes ☐ No

Applicant acknowledges that Triumph Gulf Coast, Inc. reserves the right to request additional information from Applicant concerning the proposed project or program.

☐ Yes ☐ No

ADDENDUM FOR INFRASTRUCTURE PROPOSALS:

1. Program Requirements

- A. Is the infrastructure owned by the public?
☐ Yes ☐ No
- B. Is the infrastructure for public use or does it predominately benefit the public?
☐ Yes ☐ No
- C. Will the public infrastructure improvements be for the exclusive benefit of any single company, corporation or business entity?
☐ Yes ☐ No
- D. Provide a detailed explanation of how the public infrastructure improvements will connect to a broader economic development vision for the community and benefit additional current and future businesses.

(If additional space is needed, please attach a Word document with your entire answer.)

- E. Provide a detailed description of, and quantitative evidence demonstrating how the proposed public infrastructure project will promote:
- Economic recovery,
 - Economic Diversification,
 - Enhancement of the disproportionately affected counties,
 - Enhancement of a Targeted Industry.

(If additional space is needed, please attach a Word document with your entire answer.)

2. Additional Information

- A. Is this project an expansion of existing infrastructure project?
☐ Yes ☐ No
- B. Provide the proposed beginning commencement date and number of days required to complete construction of the infrastructure project.

(If additional space is needed, please attach a Word document with your entire answer.)

- C. What is the location of the public infrastructure? (Provide the road number, if applicable.)

(If additional space is needed, please attach a Word document with your entire answer.)

- D. Who is responsible for maintenance and upkeep? (Indicate if more than one are applicable.)

(If additional space is needed, please attach a Word document with your entire answer.)

- E. What permits are necessary for the infrastructure project?

(If additional space is needed, please attach a Word document with your entire answer.)

Detail whether required permits have been secured, and if not, detail the timeline for securing these permits. Additionally, if any required permits are local permits, will these permits be prioritized?

(If additional space is needed, please attach a Word document with your entire answer.)

- F. What is the future land use and zoning designation on the proposed site of the Infrastructure improvement, and will the improvements conform to those uses?

(If additional space is needed, please attach a Word document with your entire answer.)

- G. Will an amendment to the local comprehensive plan or a development order be required on the site of the proposed project or on adjacent property to accommodate the infrastructure and potential current or future job creation opportunities? If yes, please detail the timeline
☐ Yes ☐ No
-

(If additional space is needed, please attach a Word document with your entire answer.)

- H. Does this project have a local match amount? If yes, please describe the entity providing the match and the amount.
☐ Yes ☐ No
-

(If additional space is needed, please attach a Word document with your entire answer.)

- I. Provide any additional information or attachments to be considered for this proposal.
-

(If additional space is needed, please attach a Word document with your entire answer.)

ADDENDUM FOR WORKFORCE TRAINING PROPOSALS

1. Program Requirements

- A. Will this proposal supports programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties? If yes, please identify where the campuses are located and provide details on how the proposed programs will prepare students for future occupations and at which K-20 institutions that programs will be provided.

☐ Yes ☐ No

(If additional space is needed, please attach a Word document with your entire answer.)

- B. Will the proposed program (check all that apply):

- ☐ Increase students' technology skills and knowledge
- ☐ Encourage industry certifications
- ☐ Provide rigorous, alternative pathways for students to meet high school graduation requirements
- ☐ Strengthen career readiness initiatives
- ☐ Fund high-demand programs of emphasis at the bachelor's and master's level designated by the Board of Governors
- ☐ Encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties (similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission on Education)

For each item checked above, describe how the proposed program will achieve these goals

(If additional space is needed, please attach a Word document with your entire answer.)

- C. Will this proposal provide participants in the disproportionately affected counties with transferable, sustainable workforce skills but not confined to a single employer? If yes, please provide details.

☐ Yes ☐ No

(If additional space is needed, please attach a Word document with your entire answer.)

- D. Identify the disproportionately affected counties where the proposed programs will operate or provide participants with workforce skills.

(If additional space is needed, please attach a Word document with your entire answer.)

- E. Provide a detailed description of, and quantitative evidence demonstrating how the proposed project or program will promote:
- Economic recovery,
 - Economic Diversification,
 - Enhancement of the disproportionately affected counties,
 - Enhancement of a Targeted Industry.

(If additional space is needed, please attach a Word document with your entire answer.)

2. Additional Information

- A. Is this an expansion of an existing training program? Is yes, describe how the proposed program will enhance or improve the existing program and how the proposal program will supplements but not supplant existing funding sources.
- ☐ Yes ☐ No

(If additional space is needed, please attach a Word document with your entire answer.)

- B. Indicate how the training will be delivered (*e.g.*, classroom-based, computer based, other).
- If in-person, identify the location(s) (*e.g.*, city, campus, etc.) where the training will be available.

If computer-based, identify the targeted location(s) (e.g., city, county) where the training will be available.

(If additional space is needed, please attach a Word document with your entire answer.)

- C. Identify the number of anticipated enrolled students and completers.

(If additional space is needed, please attach a Word document with your entire answer.)

- D. Indicate the length of the program (e.g, quarters, semesters, weeks, months, etc.) including anticipated beginning and ending dates.

(If additional space is needed, please attach a Word document with your entire answer.)

- E. Describe the plan to support the sustainability of the proposed program.

(If additional space is needed, please attach a Word document with your entire answer.)

- F. Identify any certifications, degrees, etc. that will result from the completion of the program.

(If additional space is needed, please attach a Word document with your entire answer.)

- G. Does this project have a local match amount? If yes, please describe the entity providing the match and the amount.

☐ Yes

☐ No

(If additional space is needed, please attach a Word document with your entire answer.)

- H. Provide any additional information or attachments to be considered for this proposal.

(If additional space is needed, please attach a Word document with your entire answer.)

ADDENDUM FOR AD VALOREM TAX RATE REDUCTION:

1. Program Requirements

- A. Describe the property or transaction that will be supported by the ad valorem tax rate reduction.

(If additional space is needed, please attach a Word document with your entire answer.)

- B. Provide a detailed explanation of how the ad valorem tax rate reduction will connect to a broader economic recovery, diversification, enhancement of the disproportionately affected counties and/or enhancement of a targeted industry.

(If additional space is needed, please attach a Word document with your entire answer.)

- C. Provide a detailed description of the quantitative evidence demonstrating how the proposed ad valorem tax reduction will promote:
- Economic recovery,
 - Economic Diversification,
 - Enhancement of the disproportionately affected counties,
 - Enhancement of a Targeted Industry.

(If additional space is needed, please attach a Word document with your entire answer.)

2. Additional Information

- A. What is the location of the property or transaction that will be supported by the ad valorem tax rate reduction?

(If additional space is needed, please attach a Word document with your entire answer.)

- B. Detail the current status of the property or transaction that will be supported by the ad valorem tax rate reduction and provide a detailed description of when and how the ad valorem tax rate reduction will be implemented.

(If additional space is needed, please attach a Word document with your entire answer.)

- C. Does this proposed project have a local match amount? If yes, please describe the entity providing the match and the amount.
☐ Yes ☐ No

(If additional space is needed, please attach a Word document with your entire answer.)

- D. Provide any additional information or attachments to be considered for this proposal.

(If additional space is needed, please attach a Word document with your entire answer.)

**ADDENDUM FOR LOCAL MATCH REQUIREMENTS OF SECTION 288.0655,
FLORIDA STATUTES**

1. Program Requirements

- A. Describe the local match requirements of Section 288.0655 and the underlying project, program or transaction that will be funded by the proposed award.

(If additional space is needed, please attach a Word document with your entire answer.)

- B. Provide a detailed explanation of how the local match requirements and the underlying project or program will connect to a broader economic recovery, diversification, enhancement of the disproportionately affected counties and/or enhancement of a targeted industry.

(If additional space is needed, please attach a Word document with your entire answer.)

- C. Provide a detailed description of, and quantitative evidence demonstrating how the proposed local match requirements will promote:
- Economic recovery,
 - Economic Diversification,
 - Enhancement of the disproportionately affected counties,
 - Enhancement of a Targeted Industry.

(If additional space is needed, please attach a Word document with your entire answer.)

2. Additional Information

- A. What is the location of the property or transaction that will be supported by the local match requirements?

(If additional space is needed, please attach a Word document with your entire answer.)

- B. Detail the current status of the property or transaction that will be supported by the local match requirement and provide a detailed description of when and how the local match requirement will be implemented.

(If additional space is needed, please attach a Word document with your entire answer.)

- C. Provide any additional information or attachments to be considered for this proposal.

(If additional space is needed, please attach a Word document with your entire answer.)

ADDENDUM FOR LOCAL ACTION PLAN

1. Program Requirements

- A. Describe how the proposed award will establish and maintain equipment and trained personnel for local action plans of response to respond to disasters.
- B. Describe the type and amount of equipment and trained personnel that will be established or maintained by the proposed award.
- C. Identify the specific local action plans (*e.g.*, Coastal Impacts Assistance Program) that will benefit from the proposed award.
- D. Provide a detailed explanation of how the proposed award will connect to a broader economic recovery, diversification, enhancement of the disproportionately affected counties and/or enhancement of a targeted industry.

(If additional space is needed, please attach a Word document with your entire answer.)

- E. Provide a detailed description of the quantitative evidence demonstrating how the proposed will promote:
 - Economic recovery,
 - Economic Diversification,
 - Enhancement of the disproportionately affected counties,
 - Enhancement of a Targeted Industry.

(If additional space is needed, please attach a Word document with your entire answer.)

2. Additional Information

- A. What is the location of the local action program that will be supported by the proposed award?

(If additional space is needed, please attach a Word document with your entire answer.)

- B. Detail the current status of the local action plans (*e.g.*, new plans, existing plans, etc.) that will be supported by the proposed award and provide a detailed description of when and how the proposed award will be implemented.

(If additional space is needed, please attach a Word document with your entire answer.)

- C. Provide any additional information or attachments to be considered for this proposal.

(If additional space is needed, please attach a Word document with your entire answer.)

ADDENDUM FOR ADVERTISING/PROMOTION

1. Program Requirements

- A. Is the applicant a tourism entity created under s. 288.1226, Florida Statutes?
☐ Yes ☐ No

- B. Does the applicant advertise and promote tourism and Fresh From Florida? If yes, provide details on how it advertises and promotes tourism and Fresh From Florida.
☐ Yes ☐ No
-

(If additional space is needed, please attach a Word document with your entire answer.)

- C. Does the proposed award promote workforce and infrastructure on behalf of the disproportionately affected counties? If yes, describe how workforce and infrastructure is promoted on behalf of the disproportionately affected counties.
☐ Yes ☐ No
-

(If additional space is needed, please attach a Word document with your entire answer.)

- D. Provide a detailed explanation of how the proposed award will connect to a broader economic recovery, diversification, enhancement of the disproportionately affected counties and/or enhancement of a targeted industry.
-

(If additional space is needed, please attach a Word document with your entire answer.)

- E. Provide a detailed description of the quantitative evidence demonstrating how the proposed will promote:
- Economic recovery,
 - Economic Diversification,
 - Enhancement of the disproportionately affected counties,
 - Enhancement of a Targeted Industry.
-

(If additional space is needed, please attach a Word document with your entire answer.)

2. Additional Information

- A. Describe the advertising and promotion mediums and locations where the advertising and promotion will occur.

(If additional space is needed, please attach a Word document with your entire answer.)

- B. Detail the current status of the advertising and promotion (*e.g.*, new plans, existing plans, etc.) that will be supported by the proposed award and provide a detailed description of when and how the proposed award will be implemented.

(If additional space is needed, please attach a Word document with your entire answer.)

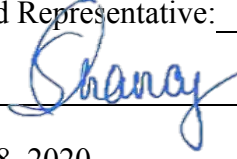
- C. Provide any additional information or attachments to be considered for this proposal.

(If additional space is needed, please attach a Word document with your entire answer.)

I, the undersigned, do hereby certify that I have express authority to sign this proposal on my behalf or on behalf of the above-described entity, organization, or governmental entity:

Name of Applicant: _____

Name and Title of Authorized Representative: _____

Representative Signature:  _____

Signature Date: February 18, 2020 _____

WAKULLA COUNTY SCHOOL BOARD

2018 - 2019

SUPERINTENDENT'S ANNUAL FINANCIAL REPORT

Committed To Success

ROBERT PEARCE

Superintendent

VERNA BROCK

School Board Member

District I

MELISA TAYLOR

School Board Vice-Chair

District II

CALE LANGSTON

School Board Member

District III

GREGORY THOMAS

School Board Chair

District IV

JOANN DANIELS

School Board Member

District V

FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT’S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
For the Fiscal Year Ended June 30, 2019

Return completed form to:
Florida Department of Education
Office of Funding and Financial Reporting
325 West Gaines Street, Room 814
Tallahassee, Florida 32399-0400

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The Superintendent’s Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2019, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 9, 2019.

Signature of District School Superintendent

Signature Date

FLORIDA DEPARTMENT OF EDUCATION
REPORT OF FINANCIAL DATA TO THE
COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
For the Fiscal Year Ended June 30, 2019

Return completed form to:
Florida Department of Education
Office of Funding and Financial Reporting
325 West Gaines Street, Room 814
Tallahassee, Florida 32399-0400

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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, _____, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on _____ (date).

Signature of District School Superintendent

Signature Date

Wakulla County School Board

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management of the District School Board of Wakulla County have prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2019. The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to the financial statements.

FINANCIAL HIGHLIGHTS

Financial highlights for the fiscal year 2018-2019 are as follows:

- The District's total net position decreased by \$1,359,804.46 which represents a 2.2 percent decrease from the 2016-2017 fiscal year.
- During the current year, General Fund expenditures exceeded revenues by \$698,312.66. This may be compared to last year's results in which General Fund expenditures exceeded revenues by \$1,539,819.10.
- The unassigned and assigned fund balances for the General Fund, representing the net current financial resources available for general appropriation by the Board, totaled \$3,963,069.08, or 9.9 percent of General Fund expenditures totaling \$39,834,496.77. This represents a 2.2 percent increase from the previous year's unassigned and assigned fund balances of \$3,840,815.49.

NON-FINANCIAL EVENTS

The following are some of the more significant non-financial related events that occurred during the reporting period:

- The District's funded student enrollment decreased by 116.96 to 5,042.58 students.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

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

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

Government-wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental and business-type activities of the Primary Government presented on the accrual basis of accounting. The statement of net position provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net position, is a measure of the financial health of the District. The statement of activities presents information about the change in the District's net position, the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is improving or deteriorating.

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

- Governmental activities ó This represents most of the District's services including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the state's education finance program provide most of the resources that support these activities.
- Business-type activities ó As the fiscal agent of the Small School District Council Consortium, the District charges fees to cover the cost of certain services it provides.

- Component units ó The District presents Wakullaø Charter School of the Arts, Science, and Technology as a separate legal entity in this report. Although the school is a legally separate organization, it is consider a component unit for financial reporting purposes and is included in this report because the school meets the criteria for inclusion provided by generally accepted accounting principles. Financial information for this component unit is reported separately from the financial information presented for the primary government.

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

Fund Financial Statements

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

All of the Districtø funds may be classified within one of three broad categories:

- Governmental Funds ó 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. Consequently, the governmental fund statements provide a detailed

short-term view that may be used to evaluate the District's near-term financing requirements.

This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between 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 are the General Fund, Special Revenue-Food Service, Special Revenue-Other Fund, Capital Projects-Local Capital Improvement Fund and Capital Projects-Other Fund. Data from other governmental funds are combined into a single, aggregate presentation.

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule has been provided for the General and other funds to demonstrate compliance with the budget.

- **Proprietary Funds** ó Proprietary funds may be established to account for activities in which a fee is charged for services. Enterprise funds are used to report the same functions as business-type activities in the government-wide financial statements. The District uses an enterprise fund to account for the activities of the Small School District Council Consortium, for which the District is fiscal agent.
- **Fiduciary Funds** ó Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as student activity funds. Fiduciary funds are not reflected in the government-wide statements because the resources are not available to support the District's own programs. In its fiduciary capacity, the District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes. The District uses agency funds to account for resources held for student activities and groups.

Notes to Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial health. The following is a comparison of the District's net position as of June 30, 2019, compared to net position as of June 30, 2018:

Net Assets, End of Year						
	Governmental Activities		Business-Type Activities		TOTAL	
	6-30-19	6-30-18	6-30-19	6-30-18	6-30-19	6-30-18
Current Assets	9,512,380.44	3,577,186.75		29,326.92	9,512,380.44	3,606,513.67
Noncurrent Assets	77,219,402.18	74,453,479.37			77,219,402.18	74,453,479.37
TOTAL ASSETS	86,731,782.62	78,030,666.12	-	29,326.92	86,731,782.62	78,059,993.04
Resources	10,526,317.00	10,939,329.00			10,526,317.00	10,939,329.00
Long-Term Liabilities	32,245,891.70	453,645.01			32,245,891.70	453,645.01
Other Liabilities	538,034.34	31,031,438.59		11,712.40	538,034.34	31,043,150.99
TOTAL LIABILITIES	32,783,926.04	31,485,083.60	-	11,712.40	32,783,926.04	31,496,796.00
Resources	3,449,667.00	2,657,165.00			3,449,667.00	2,657,165.00
Net Position:						
Invested in Capital Assets -						
Net of Related Debt	76,307,402.18	77,987,666.12			76,307,402.18	77,987,666.12
Restricted	3,376,273.28	1,748,124.53			3,376,273.28	1,748,124.53
Unrestricted	(18,659,168.88)	(17,369,094.13)		17,614.52	(18,659,168.88)	(17,351,479.61)
TOTAL NET POSITION	\$ 61,024,506.58	\$ 62,366,696.52	\$ -	\$ 17,614.52	\$ 61,024,506.58	\$ 62,384,311.04

The largest portion of the District's net position reflects its investment in capital assets (e.g., land; buildings; furniture, fixtures, and equipment), less any related debt still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

As of June 30, 2019 the unrestricted portion of the District's net position remains negative due to the recognized pension liability.

On the following page is the key elements of the changes in the District's net position for the fiscal years ended June 30, 2019, and June 30, 2018, are as follows:

Operating Results for the Year Ended

	Governmental Activities		Business-Type Activities		TOTAL	
	6-30-19	6-30-18	6-30-19	6-30-18	6-30-19	6-30-18
Program Revenues						
Charges for Services	\$ 388,281.52	\$ 389,378.80		\$ 108,300.00	\$ 388,281.52	\$ 497,678.80
Operation Grants and Contributions	3,779,573.12	3,541,550.62			3,779,573.12	3,541,550.62
Capital Grants and Contributions	199,203.08	205,800.21			199,203.08	205,800.21
General Revenues:						
Taxes:						
Property Taxes, Levied for Operational Purposes	6,427,404.89	6,316,594.68			6,427,404.89	6,316,594.68
Property Taxes, Levied for Debt Service						
Property Taxes, Levied for Capital Projects	1,976,414.37	1,866,726.42			1,976,414.37	1,866,726.42
Local Sales Taxes						
Grants and Contributions Not Restricted						
to Specific Programs	33,481,622.40	32,622,615.67			33,481,622.40	32,622,615.67
Investment Earnings	217,581.69	136,032.24			217,581.69	136,032.24
Miscellaneous	442,281.03	599,228.19			442,281.03	599,228.19
Special Items						
Extraordinary Items						
Transfers						
TOTAL REVENUES	\$ 46,912,362.10	\$ 45,677,926.83	\$ -	\$ 108,300.00	\$ 46,912,362.10	\$ 45,786,226.83
Instruction	24,744,485.71	24,627,303.75			\$ 24,744,485.71	\$ 24,627,303.75
Pupil Personnel Services	3,209,876.28	2,474,938.86			3,209,876.28	2,474,938.86
Instructional Media Services	536,948.86	496,477.98			536,948.86	496,477.98
Instruction and Curriculum Development Services	540,269.09	703,576.94			540,269.09	703,576.94
Instructional Staff Training Services	646,903.23	463,831.86			646,903.23	463,831.86
Instructional Related Technology	269,052.55	276,794.97			269,052.55	276,794.97
Board	740,243.85	537,247.48			740,243.85	537,247.48
General Administration	393,158.35	530,778.70			393,158.35	530,778.70
School Administration	2,834,233.52	2,986,948.57			2,834,233.52	2,986,948.57
Facilities Acquisition and Construction	513,443.66	214,317.81			513,443.66	214,317.81
Fiscal Services	554,091.55	536,567.65			554,091.55	536,567.65
Food Services	2,309,457.99	2,315,758.66			2,309,457.99	2,315,758.66
Central Services	778,545.58	766,078.26		108,772.30	778,545.58	874,850.56
Pupil Transportation Services	3,042,484.75	3,238,707.42			3,042,484.75	3,238,707.42
Operation of Plant	3,755,295.41	3,835,164.74			3,755,295.41	3,835,164.74
Maintenance of Plant	1,152,234.57	921,455.70			1,152,234.57	921,455.70
Administrative Technology Services	222,928.80	228,516.53			222,928.80	228,516.53
Community Services	10,556.89	13,685.18			10,556.89	13,685.18
Interest on Long-term Debt	13,458.75	5,400.37			13,458.75	5,400.37
Unallocated Depreciation/Amortization Expense*	1,981,134.65	1,979,218.95			1,981,134.65	1,979,218.95
TOTAL EXPENSES	\$ 48,248,804.04	\$ 47,152,770.38	\$ -	\$ 108,772.30	\$ 48,248,804.04	\$ 47,261,542.68
Increase (Decrease) in Net Position	\$ (1,336,441.94)	\$ (1,474,843.55)	\$ -	\$ (472.30)	\$ (1,336,441.94)	\$ (1,475,315.85)
Net Position - Beginning	\$ 62,366,696.52	\$ 65,073,707.07		\$ 18,086.82	\$ 62,366,696.52	\$ 65,091,793.89
Adjustment to Net Position (1)	\$ (5,748.00)	\$ (1,232,167.00)				
	\$ 62,360,948.52	\$ 63,841,540.07	\$ -	\$ 18,086.82	\$ 62,366,696.52	\$ 65,091,793.89
Net Position - Ending	\$ 61,024,506.58	\$ 62,366,696.52	\$ -	\$ 17,614.52	\$ 61,024,506.58	\$ 62,384,311.04

Note: (1) The adjustment to beginning net position was due to the implementation of Governmental Accounting Standards Board Statement No. 75 in the prior fiscal year, which was a change in accounting principle that required the District to recognize a liability and operating statement activities reatled to changes in the OPEB Plan.

FINANCIAL ANALYSIS OF INDIVIDUAL FUNDS

The largest revenue source is the State of Florida (70 percent). Revenues from State sources are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data, and is designed to maintain equity in funding across all Florida school districts, taking into consideration the District's funding ability based on the local property tax base. State revenues accounted for in the General Fund totaled \$31,691,928.36, an increase of \$734,715.54 from the prior year. Compare to the previous year, the base student allocation multiplied by the District cost differential increased by 0.5% from \$3,981.98 per FTE to \$4,000.51 per FTE. Overall State revenues totaled \$32,740,761.56, an increase of \$1,076,898.97.

Property tax revenue increased by \$220,498.16 or 2.7 percent, despite the Legislature again reducing the Required Local Effort millage authorized to fund public education throughout the State.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The General Fund is the District's chief operating fund. For the current fiscal year, 83.7 percent of revenues and 86.8 percent of expenditures of the governmental funds were accounted for in the General Fund. During the fiscal year, the total fund balance increased by \$351,336.81 to \$5,079,911.22. The unassigned and assigned fund balances of the General Fund are an important indicator of the District's financial condition. Through fiscal prudence, the District attempts to maintain an unassigned plus assigned fund balance of at least 8 percent of General Fund revenues for any given fiscal year. At the end of the current fiscal year, unassigned plus assigned fund balance was \$3,963,069.08, or 10.1 percent of General Fund revenues totaling \$39,136,184.11. The unassigned plus assigned fund balance increased \$122,253.59 from the unassigned plus assigned fund balance of \$3,840,815.49 in the previous fiscal year.

The Special Revenue ó Other Fund is used to account for certain Federal grant program activities, including revenues and expenditures totaling \$2,338,748.46 each. Because grant revenues attributed to grants accounted for in this fund are not recognized until expenditures are incurred, this fund generally does not accumulate a fund balance.

The Capital Projects- Local Capital Improvement Fund has a total fund balance of \$1,163,650.40 and the Capital Projects - Other Fund has a total fund balance of \$1,504,803.54. Fund balances for these funds are either restricted or assigned for the acquisition, construction, and maintenance of capital assets. \$818,632 of the fund balance has been encumbered for construction projects, including the new lift station at Wakulla High and the design phase of the new bus garage.

The only proprietary fund for the district is the Small School District Council Consortium Enterprise Fund which reported unrestricted net assets of \$16,270.80. This balance represents a 7.6 percent decrease from the previous year. This decrease occurred primarily because of increased costs for the consulting firm utilized by the Consortium.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2018-19 fiscal year, the District amended its General Fund budget several times, which resulted in an increase in total budgeted revenues amounting to \$179,387.78, and an increase in final appropriations of \$936,121.68 from the original budgeted amounts.

Actual revenues are \$170,655.33, or 0.4 percent, more than the final budgeted amounts and actual expenditures are \$2,663,716.95, or 6.3 percent, less than final budget amounts. The decrease in expenditures was mainly because instruction and school administration expenditures were less than planned. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$2,748,935.02.

CAPITAL ASSETS AND LONG-TERM DEBT

The District's investment in capital assets for its governmental activities as of June 30, 2019 totaled \$76,307,402.18 (net of accumulated depreciation). This investment in capital assets includes land; land improvements; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; construction in progress;

audio visual materials; and computer software. Additional information on such assets can be found in Notes to the Financial Statements, section III.C.

As of June 30, 2018, the District had \$912,000 of long-term debt outstanding, which is mainly comprised of a \$900,000 note payable entered into during the fiscal year of the purchase of school buses. During the year, retirement of debt totaled \$43,557.94. Additional information on the District's long-term debt can be found in Notes to the Financial Statements, sections III.D and III.I.

No changes were noted in the District's credit ratings.

REQUESTS FOR INFORMATION

This report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate compliance and accountability for its resources. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the finance department of the District. Randy Beach, Chief Financial Officer, is the contact person for the District and he can be reached at (850) 926-0065 or at Wakulla County School Board, Post Office Box 100, Crawfordville, Florida 32326. Any questions regarding this report should be directed to his attention.

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF NET POSITION
June 30, 2019

	Account Number	Primary Government			Component Units		Total Nonmajor Component Units
		Governmental Activities	Business-Type Activities	Total	COAST Charter School		
ASSETS							
Cash and Cash Equivalents	1110	8,310,536.06	25,607.80	8,336,143.86	263,374.00	0.00	0.00
Investments	1160			0.00	100,937.00	0.00	0.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	31,616.40		31,616.40	1,276.00	0.00	0.00
Interest Receivable on Investments	1170			0.00	0.00	0.00	0.00
Due From Other Agencies	1220	878,172.60		878,172.60	18,363.00	0.00	0.00
Due From Insurer	1180			0.00	0.00	0.00	0.00
Deposits Receivable	1210			0.00	0.00	0.00	0.00
Internal Balances				0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114			0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	0.00
Inventory	1150	269,892.14		269,892.14	0.00	0.00	0.00
Prepaid Items	1230	22,163.24		22,163.24	11,131.00	0.00	0.00
Long-Term Investments	1460			0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410			0.00	0.00	0.00	0.00
Pension Asset	1415			0.00	0.00	0.00	0.00
Capital Assets							
Land	1310	3,501,421.43		3,501,421.43	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	6,752.00		6,752.00	0.00	0.00	0.00
Construction in Progress	1360	242,087.13		242,087.13	0.00	0.00	0.00
Nondepreciable Capital Assets		3,750,260.56	0.00	3,750,260.56	0.00	0.00	0.00
Improvements Other Than Buildings	1320	5,578,346.85		5,578,346.85	34,021.00	0.00	0.00
Less Accumulated Depreciation	1329	(3,037,540.27)		(3,037,540.27)	(26,484.00)	0.00	0.00
Buildings and Fixed Equipment	1330	96,965,196.02		96,965,196.02	786,487.00	0.00	0.00
Less Accumulated Depreciation	1339	(29,232,364.89)		(29,232,364.89)	(247,921.00)	0.00	0.00
Furniture, Fixtures and Equipment	1340	4,818,575.09		4,818,575.09	154,507.00	0.00	0.00
Less Accumulated Depreciation	1349	(3,368,538.02)		(3,368,538.02)	(124,004.00)	0.00	0.00
Motor Vehicles	1350	5,608,363.94		5,608,363.94	230,745.00	0.00	0.00
Less Accumulated Depreciation	1359	(3,871,579.36)		(3,871,579.36)	(87,703.00)	0.00	0.00
Property Under Capital Leases	1370			0.00	10,248.00	0.00	0.00
Less Accumulated Depreciation	1379			0.00	(4,441.00)	0.00	0.00
Audiovisual Materials	1381	799.20		799.20	5,027.00	0.00	0.00
Less Accumulated Depreciation	1388	(572.90)		(572.90)	(5,027.00)	0.00	0.00
Computer Software	1382	217,697.10		217,697.10	8,221.00	0.00	0.00
Less Accumulated Amortization	1389	(209,241.14)		(209,241.14)	(7,518.00)	0.00	0.00
Depreciable Capital Assets, Net		73,469,141.62	0.00	73,469,141.62	726,158.00	0.00	0.00
Total Capital Assets		77,219,402.18	0.00	77,219,402.18	726,158.00	0.00	0.00
Total Assets		86,731,782.62	25,607.80	86,757,390.42	1,121,239.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910			0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920			0.00	0.00	0.00	0.00
Pension	1940	10,288,968.00		10,288,968.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	237,349.00		237,349.00	0.00	0.00	0.00
Asset Retirement Obligation	1960			0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		10,526,317.00	0.00	10,526,317.00	0.00	0.00	0.00
LIABILITIES							
Cash Overdraft	2125	15,225.20		15,225.20	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00		0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	40,284.03		40,284.03	0.00	0.00	0.00
Accounts Payable	2120	308,675.08	9,337.00	318,012.08	0.00	0.00	0.00
Sales Tax Payable	2260			0.00	0.00	0.00	0.00
Current Notes Payable	2250			0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	12,563.75		12,563.75	0.00	0.00	0.00
Deposits Payable	2220			0.00	0.00	0.00	0.00
Due to Other Agencies	2230	147,764.28		147,764.28	60,041.00	0.00	0.00
Due to Fiscal Agent	2240			0.00	0.00	0.00	0.00
Pension Liability	2115			0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116			0.00	0.00	0.00	0.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	12,722.00		12,722.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	800.00		800.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271			0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Unearned Revenues	2410			0.00	0.00	0.00	0.00
Long-Term Liabilities:							
Portion Due Within One Year:							
Notes Payable	2310	180,000.00		180,000.00	95,530.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	1,948.00	0.00	0.00
Bonds Payable	2320	12,000.00		12,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	353,756.39		353,756.39	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340			0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360			0.00	0.00	0.00	0.00
Net Pension Liability	2365	196,678.45		196,678.45	0.00	0.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	0.00
Derivative Instrument	2390			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Due Within One Year		742,434.84	0.00	742,434.84	97,478.00	0.00	0.00
Portion Due After One Year:							
Notes Payable	2310	720,000.00		720,000.00	66,623.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	4,383.00	0.00	0.00
Bonds Payable	2320			0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	2,324,881.31		2,324,881.31	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340			0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	3,718,341.00		3,718,341.00	0.00	0.00	0.00
Net Pension Liability	2365	24,740,234.55		24,740,234.55	0.00	0.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	0.00
Derivative Instrument	2390			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Due in More than One Year		31,503,456.86	0.00	31,503,456.86	71,006.00	0.00	0.00
Total Long-Term Liabilities		32,245,891.70	0.00	32,245,891.70	168,484.00	0.00	0.00
Total Liabilities		32,783,926.04	9,337.00	32,793,263.04	228,525.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610			0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620			0.00	0.00	0.00	0.00
Deferred Revenue	2630			0.00	0.00	0.00	0.00
Pension	2640	3,219,707.00		3,219,707.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	229,960.00		229,960.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		3,449,667.00	0.00	3,449,667.00	0.00	0.00	0.00
NET POSITION							
Net Investment in Capital Assets	2770	76,307,402.18		76,307,402.18	557,674.00	0.00	0.00
Restricted For:							
Categorical Carryover Programs	2780	974,270.03		974,270.03	0.00	0.00	0.00
Food Service	2780	177,320.03		177,320.03	17,046.00	0.00	0.00
Debt Service	2780			0.00	0.00	0.00	0.00
Capital Projects	2780	2,224,683.22		2,224,683.22	26,195.00	0.00	0.00
Other Purposes	2780		16,270.80	16,270.80	7,409.00	0.00	0.00
Unrestricted	2790	(18,659,168.88)		(18,659,168.88)	284,390.00	0.00	0.00
Total Net Position		61,024,506.58	16,270.80	61,040,777.38	892,714.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2019

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	24,744,485.71	37,129.00			(24,707,356.71)		(24,707,356.71)	
Student Support Services	6100	3,209,876.28				(3,209,876.28)		(3,209,876.28)	
Instructional Media Services	6200	536,948.86				(536,948.86)		(536,948.86)	
Instruction and Curriculum Development Services	6300	540,269.09				(540,269.09)		(540,269.09)	
Instructional Staff Training Services	6400	646,903.23				(646,903.23)		(646,903.23)	
Instruction-Related Technology	6500	269,052.55				(269,052.55)		(269,052.55)	
Board	7100	740,243.85				(740,243.85)		(740,243.85)	
General Administration	7200	393,158.35				(393,158.35)		(393,158.35)	
School Administration	7300	2,834,233.52				(2,834,233.52)		(2,834,233.52)	
Facilities Acquisition and Construction	7400	513,443.66			167,778.94	(345,664.72)		(345,664.72)	
Fiscal Services	7500	554,091.55				(554,091.55)		(554,091.55)	
Food Services	7600	2,309,457.99	351,152.52	1,835,406.12		(122,899.35)		(122,899.35)	
Central Services	7700	778,545.58				(778,545.58)		(778,545.58)	
Student Transportation Services	7800	3,042,484.75		1,750,684.00		(1,291,800.75)		(1,291,800.75)	
Operation of Plant	7900	3,755,295.41				(3,755,295.41)		(3,755,295.41)	
Maintenance of Plant	8100	1,152,234.57		193,483.00		(958,751.57)		(958,751.57)	
Administrative Technology Services	8200	222,928.80				(222,928.80)		(222,928.80)	
Community Services	9100	10,556.89				(10,556.89)		(10,556.89)	
Interest on Long-Term Debt	9200	13,458.75			31,424.14	17,965.39		17,965.39	
Unallocated Depreciation/Amortization Expense		1,981,134.65				(1,981,134.65)		(1,981,134.65)	
Total Governmental Activities		48,248,804.04	388,281.52	3,779,573.12	199,203.08	(43,881,746.32)		(43,881,746.32)	
<i>Business-type Activities:</i>									
Small School Districts Council Consortium		106,793.72	105,450.00				(1,343.72)	(1,343.72)	
Daycare Operations							0.00	0.00	
Other Business-Type Activity							0.00	0.00	
Total Business-Type Activities		106,793.72	105,450.00	0.00	0.00		(1,343.72)	(1,343.72)	
Total Primary Government		48,355,597.76	493,731.52	3,779,573.12	199,203.08	(43,881,746.32)	(1,343.72)	(43,883,090.04)	
<i>Component Units:</i>									
COAST Charter School		1,356,431.00	971.00	354,410.00	85,400.00				(915,650.00)
		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		0.00	0.00	0.00	0.00				0.00
Total Component Units		1,356,431.00	971.00	354,410.00	85,400.00				(915,650.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2018

Adjustments to Net Position

Net Position, June 30, 2019

6,427,404.89		6,427,404.89	0.00
		0.00	0.00
1,976,414.37		1,976,414.37	0.00
		0.00	0.00
33,481,622.40		33,481,622.40	978,712.00
217,581.69		217,581.69	1,585.00
442,281.03		442,281.03	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
42,545,304.38	0.00	42,545,304.38	980,297.00
(1,336,441.94)	(1,343.72)	(1,337,785.66)	64,647.00
62,366,696.52	17,614.52	62,384,311.04	827,767.00
(5,748.00)		(5,748.00)	0.00
61,024,506.58	16,270.80	61,040,777.38	892,414.00

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

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2019

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	4,695,974.16	0.00	1,003.74	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	31,616.40	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	236,426.60	0.00	402,202.02	0.00	0.00	0.00
Due From Budgetary Funds	1141	462,764.70	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	142,572.11	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	11,805.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		5,581,158.97	0.00	403,205.76	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		5,581,158.97	0.00	403,205.76	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	15,225.20	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	40,284.03	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	189,714.12	0.00	14,023.95	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	147,764.28	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	123,485.32	0.00	373,956.61	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		501,247.75	0.00	403,205.76	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	142,572.11	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	142,572.11	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	974,270.03	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	974,270.03	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	491,841.09	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	38,271.23	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	530,112.32	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	3,432,956.76	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	5,079,911.22	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		5,581,158.97	0.00	403,205.76	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2019

	Account Number	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2019

	Account Number	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	1,117,253.33
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	51,119.07
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	1,168,372.40
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	1,168,372.40
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	4,722.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	4,722.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	1,163,650.40
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	0.00	0.00	0.00	1,163,650.40
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	0.00	1,163,650.40
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00	1,168,372.40

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2019

	Account Number	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	1,407,659.47	0.00	0.00	1,088,453.52	8,310,344.22
Investments	1160	0.00	0.00	0.00	0.00	191.84	191.84
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	31,616.40
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	188,655.36	0.00	0.00	50,888.62	878,172.60
Due From Budgetary Funds	1141	0.00	6,220.86	0.00	0.00	66,145.39	586,250.02
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	127,320.03	269,892.14
Prepaid Items	1230	0.00	0.00	0.00	0.00	10,358.24	22,163.24
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	1,602,535.69	0.00	0.00	1,343,357.64	10,098,630.46
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	1,602,535.69	0.00	0.00	1,343,357.64	10,098,630.46
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	15,225.20
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	40,284.03
Accounts Payable	2120	0.00	700.00	0.00	0.00	104,237.01	308,675.08
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	147,764.28
Due to Budgetary Funds	2161	0.00	88,232.15	0.00	0.00	575.94	586,250.02
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	8,000.00	0.00	0.00	0.00	12,722.00
Construction Contracts Payable - Retained Percentage	2150	0.00	800.00	0.00	0.00	0.00	800.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	97,732.15	0.00	0.00	104,812.95	1,111,720.61
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	127,320.03	269,892.14
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	127,320.03	269,892.14
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	974,270.03
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	191.84	191.84
Capital Projects	2726	0.00	0.00	0.00	0.00	1,061,032.82	2,224,683.22
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	50,000.00	50,000.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	0.00	0.00	1,111,224.66	3,249,145.09
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	1,504,803.54	0.00	0.00	0.00	1,504,803.54
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	491,841.09
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	38,271.23
Total Assigned Fund Balances	2740	0.00	1,504,803.54	0.00	0.00	0.00	2,034,915.86
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00	3,432,956.76
Total Fund Balances	2700	0.00	1,504,803.54	0.00	0.00	1,238,544.69	8,986,909.85
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	1,602,535.69	0.00	0.00	1,343,357.64	10,098,630.46

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

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2019

Total Fund Balances - Governmental Funds	8,986,909.85
Amounts reported for <i>governmental activities</i> in the statement of net position are different because:	
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.	77,219,402.18
Interest on long-term debt is accrued as a liability in the governmental-wide statements, but is not recognized in the governmental funds until due.	(12,563.75)
Deferred Outflows and Inflows of resources related to cost-sharing pensions and post-employment benefits are applicable to future periods and therefore, not reported in the funds	7,076,650.00
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	<u>(32,245,891.70)</u>
Total Net Position - Governmental Activities	61,024,506.58

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210
REVENUES						
Federal Direct	3100	73,730.68	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	466,929.78	0.00	2,338,748.46	0.00	0.00
State Sources	3300	31,691,928.36	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	6,427,404.89	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		476,190.40	0.00	0.00	0.00	0.00
Total Local Sources	3400	6,903,595.29	0.00	0.00	0.00	0.00
Total Revenues		39,136,184.11	0.00	2,338,748.46	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	22,088,563.32	0.00	1,590,650.01	0.00	0.00
Student Support Services	6100	2,806,288.25	0.00	251,796.92	0.00	0.00
Instructional Media Services	6200	512,892.81	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	527,519.60	0.00	53,716.32	0.00	0.00
Instructional Staff Training Services	6400	288,601.17	0.00	332,360.04	0.00	0.00
Instruction-Related Technology	6500	265,294.69	0.00	0.00	0.00	0.00
Board	7100	732,712.27	0.00	0.00	0.00	0.00
General Administration	7200	312,041.47	0.00	73,473.28	0.00	0.00
School Administration	7300	2,640,567.14	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	254,990.86	0.00	0.00	0.00	0.00
Fiscal Services	7500	500,909.94	0.00	0.00	0.00	0.00
Food Services	7600	9,675.01	0.00	0.00	0.00	0.00
Central Services	7700	729,341.92	0.00	5,592.62	0.00	0.00
Student Transportation Services	7800	2,806,114.35	0.00	1,894.93	0.00	0.00
Operation of Plant	7900	3,808,138.62	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	1,132,601.34	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	211,429.29	0.00	0.00	0.00	0.00
Community Services	9100	10,086.33	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	16,110.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	180,618.39	0.00	29,264.34	0.00	0.00
Total Expenditures		39,834,496.77	0.00	2,338,748.46	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(698,312.66)	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	24,181.97	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	1,092,458.64	0.00	0.00	0.00	0.00
Transfers Out	9700	(66,145.39)	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		1,050,495.22	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		352,182.56	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2018	2800	4,728,574.41	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	(845.75)	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	5,079,911.22	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2018	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2018	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	716,801.80
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	1,976,414.37	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	23,821.21	0.00	25,632.93
Total Local Sources	3400	0.00	0.00	2,000,235.58	0.00	25,632.93
Total Revenues		0.00	0.00	2,000,235.58	0.00	742,434.73
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	32,451.05	0.00	224,127.42
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	500.00	0.00	10,066.14
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	619,306.07	0.00	277,636.91
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	37,094.78	0.00	25,176.45
Total Expenditures		0.00	0.00	689,351.90	0.00	537,006.92
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	1,310,883.68	0.00	205,427.81
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	125,000.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	(810,053.49)	0.00	(174,322.15)
Total Other Financing Sources (Uses)		0.00	0.00	(810,053.49)	0.00	(49,322.15)
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	500,830.19	0.00	156,105.66
Fund Balances, July 1, 2018	2800	0.00	0.00	662,820.21	0.00	1,348,697.88
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	0.00	0.00	1,163,650.40	0.00	1,504,803.54

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	ARRA Economic Stimulus Capital Projects 399	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	73,730.68
Federal Through State and Local	3200	0.00	0.00	1,840,228.12	4,645,906.36
State Sources	3300	0.00	0.00	332,031.40	32,740,761.56
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	6,427,404.89
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	1,976,414.37
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	351,152.52	351,152.52
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	13,661.33	539,305.87
Total Local Sources	3400	0.00	0.00	364,813.85	9,294,277.65
Total Revenues		0.00	0.00	2,537,073.37	46,754,676.25
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	23,679,213.33
Student Support Services	6100	0.00	0.00	0.00	3,058,085.17
Instructional Media Services	6200	0.00	0.00	0.00	512,892.81
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	581,235.92
Instructional Staff Training Services	6400	0.00	0.00	0.00	620,961.21
Instruction-Related Technology	6500	0.00	0.00	0.00	265,294.69
Board	7100	0.00	0.00	0.00	732,712.27
General Administration	7200	0.00	0.00	0.00	385,514.75
School Administration	7300	0.00	0.00	0.00	2,640,567.14
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	511,569.33
Fiscal Services	7500	0.00	0.00	0.00	500,909.94
Food Services	7600	0.00	0.00	2,283,700.00	2,293,375.01
Central Services	7700	0.00	0.00	0.00	734,934.54
Student Transportation Services	7800	0.00	0.00	0.00	2,808,009.28
Operation of Plant	7900	0.00	0.00	0.00	3,808,138.62
Maintenance of Plant	8100	0.00	0.00	0.00	1,132,601.34
Administrative Technology Services	8200	0.00	0.00	0.00	211,429.29
Community Services	9100	0.00	0.00	0.00	10,086.33
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	31,000.00	31,000.00
Interest	720	0.00	0.00	1,790.00	1,790.00
Dues and Fees	730	0.00	0.00	201.80	10,767.94
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	98,473.34	1,011,526.32
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	96,037.30	368,191.26
Total Expenditures		0.00	0.00	2,511,202.44	45,910,806.49
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	25,870.93	843,869.76
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	900,000.00	900,000.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	8,503.88	157,685.85
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	66,145.39	1,158,604.03
Transfers Out	9700	0.00	0.00	(108,083.00)	(1,158,604.03)
Total Other Financing Sources (Uses)		0.00	0.00	866,566.27	1,057,685.85
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	892,437.20	1,901,555.61
Fund Balances, July 1, 2018	2800	0.00	0.00	346,107.49	7,086,199.99
Adjustments to Fund Balances	2891	0.00	0.00	0.00	(845.75)
Fund Balances, June 30, 2019	2700	0.00	0.00	1,238,544.69	8,986,909.85

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2019

Net Change in Fund Balances - Governmental Funds	1,901,555.61
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Amounts reported for *governmental activities* in the statement of activities are different because:

Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as a depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period.	(811,263.94)
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Donated capital assets are reported as revenue in the statement of activities but do not provide current financial resources and, therefore, are not reported in the governmental funds	0.00
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Proceeds from long-term debt issuances provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds exceed repayments in the year.	(869,000.00)
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Accrued interest expense reported in the statement of activities does not require use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds. This is the decrease in accrued interest during the current fiscal year.	(11,668.75)
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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 paid in excess of the amount of compensated absences earned for the current fiscal year.	(142,786.11)
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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 decrease in the other postemployment benefits liability for the current fiscal year	(28,729.00)
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Governmental funds report District pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as a pension expense.	(1,373,704.00)
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The purchase method of inventory accounting is used in the governmental funds for the transportation inventories, while the government-wide statement inventories are accounting for using the consumption method.	(845.75)
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Change in Net Position of Governmental Activities	<hr style="border: none; border-top: 1px solid black; margin-bottom: 2px;"/> <hr style="border: none; border-top: 1px solid black; margin-top: 2px;"/> (1,336,441.94)
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The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2019

		Business-Type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
	Account Number	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
ASSETS											
Current assets:											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,607.80	25,607.80	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,607.80	25,607.80	0.00
Noncurrent assets:											
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>											
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total noncurrent assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,607.80	25,607.80	0.00
DEFERRED OUTFLOWS OF RESOURCES											
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES											
Current liabilities:											
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,337.00	9,337.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,337.00	9,337.00	0.00
Long-term liabilities:											
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total long-term liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,337.00	9,337.00	0.00
DEFERRED INFLOWS OF RESOURCES											
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION											
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,270.80	16,270.80	0.00
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,270.80	16,270.80	0.00

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	Business-Type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
OPERATING REVENUES											
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,450.00	105,450.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,450.00	105,450.00	0.00
OPERATING EXPENSES											
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,793.72	106,793.72	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,793.72	106,793.72	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,343.72)	(1,343.72)	0.00
NONOPERATING REVENUES (EXPENSES)											
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,343.72)	(1,343.72)	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,343.72)	(1,343.72)	0.00
Net Position, July 1, 2018	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,614.52	17,614.52	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2019	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,270.80	16,270.80	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2019

	Business-Type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	105,450.00	105,450.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(109,169.12)	(109,169.12)	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,719.12)	(3,719.12)	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,719.12)	(3,719.12)	0.00
Cash and cash equivalents - July 1, 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,326.92	29,326.92	0.00
Cash and cash equivalents - June 30, 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,607.80	25,607.80	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,343.72)	(1,343.72)	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,375.40)	(2,375.40)	0.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in other postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,375.40)	(2,375.40)	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,719.12)	(3,719.12)	0.00
Noncash investing, capital and financing activities:										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2019

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	781,171.44
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132			0.00	
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				0.00
Total Assets		0.00	0.00	0.00	781,171.44
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Pension	1940			0.00	
Other Postemployment Benefits	1950	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	781,171.44
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	781,171.44
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Pension	2640			0.00	
Other Postemployment Benefits	2650	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	
Total Net Position		0.00	0.00	0.00	

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2019

	Account Number	COAST Charter School		Total Nonmajor Component Units	Total Component Units
ASSETS					
Cash and Cash Equivalents	1110	263,374.00	0.00	0.00	263,374.00
Investments	1160	100,937.00	0.00	0.00	100,937.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	1,276.00	0.00	0.00	1,276.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	18,363.00	0.00	0.00	18,363.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	11,131.00	0.00	0.00	11,131.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	34,021.00	0.00	0.00	34,021.00
Less Accumulated Depreciation	1329	(26,484.00)	0.00	0.00	(26,484.00)
Buildings and Fixed Equipment	1330	786,487.00	0.00	0.00	786,487.00
Less Accumulated Depreciation	1339	(247,921.00)	0.00	0.00	(247,921.00)
Furniture, Fixtures and Equipment	1340	154,507.00	0.00	0.00	154,507.00
Less Accumulated Depreciation	1349	(124,004.00)	0.00	0.00	(124,004.00)
Motor Vehicles	1350	230,745.00	0.00	0.00	230,745.00
Less Accumulated Depreciation	1359	(87,703.00)	0.00	0.00	(87,703.00)
Property Under Capital Leases	1370	10,248.00	0.00	0.00	10,248.00
Less Accumulated Depreciation	1379	(4,441.00)	0.00	0.00	(4,441.00)
Audiovisual Materials	1381	5,027.00	0.00	0.00	5,027.00
Less Accumulated Depreciation	1388	(5,027.00)	0.00	0.00	(5,027.00)
Computer Software	1382	8,221.00	0.00	0.00	8,221.00
Less Accumulated Amortization	1389	(7,518.00)	0.00	0.00	(7,518.00)
Depreciable Capital Assets, Net		726,158.00	0.00	0.00	726,158.00
Total Capital Assets		726,158.00	0.00	0.00	726,158.00
Total Assets		1,121,239.00	0.00	0.00	1,121,239.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	60,041.00	0.00	0.00	60,041.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00
<i>Long-Term Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	95,530.00	0.00	0.00	95,530.00
Obligations Under Capital Leases	2315	1,948.00	0.00	0.00	1,948.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		97,478.00	0.00	0.00	97,478.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	66,623.00	0.00	0.00	66,623.00
Obligations Under Capital Leases	2315	4,383.00	0.00	0.00	4,383.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		71,006.00	0.00	0.00	71,006.00
Total Long-Term Liabilities		168,484.00	0.00	0.00	168,484.00
Total Liabilities		228,525.00	0.00	0.00	228,525.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Assets	2770	557,674.00	0.00	0.00	557,674.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	17,046.00	0.00	0.00	17,046.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	26,195.00	0.00	0.00	26,195.00
Other Purposes	2780	7,409.00	0.00	0.00	7,409.00
Unrestricted	2790	284,390.00	0.00	0.00	284,390.00
Total Net Position		892,714.00	0.00	0.00	892,714.00

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
COAST Charter School
For the Fiscal Year Ended June 30, 2019

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	758,271.00	0.00	105,079.00	0.00	(653,192.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	188,000.00	0.00	0.00	0.00	(188,000.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	20,189.00	0.00	0.00	0.00	(20,189.00)
Food Services	7600	87,119.00	971.00	100,125.00	0.00	13,977.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	111,407.00	0.00	57,416.00	0.00	(53,991.00)
Operation of Plant	7900	159,198.00	0.00	91,790.00	80,354.00	12,946.00
Maintenance of Plant	8100	27,201.00	0.00	0.00	0.00	(27,201.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	5,046.00	0.00	0.00	5,046.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		1,356,431.00	971.00	354,410.00	85,400.00	(915,650.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Special Items
Extraordinary Items
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2018
Adjustments to Net Position
Net Position, June 30, 2019

0.00
0.00
0.00
0.00
978,712.00
1,585.00
0.00
0.00
0.00
0.00
980,297.00
64,647.00
827,767.00
0.00
892,414.00

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

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2019

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	758,271.00	0.00	105,079.00	0.00	(653,192.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	188,000.00	0.00	0.00	0.00	(188,000.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	20,189.00	0.00	0.00	0.00	(20,189.00)
Food Services	7600	87,119.00	971.00	100,125.00	0.00	13,977.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	111,407.00	0.00	57,416.00	0.00	(53,991.00)
Operation of Plant	7900	159,198.00	0.00	91,790.00	80,354.00	12,946.00
Maintenance of Plant	8100	27,201.00	0.00	0.00	0.00	(27,201.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	5,046.00	0.00	0.00	5,046.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		1,356,431.00	971.00	354,410.00	85,400.00	(915,650.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
Property Taxes, Levied for Debt Service
Property Taxes, Levied for Capital Projects
Local Sales Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Special Items
Extraordinary Items
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2018
Adjustments to Net Position
Net Position, June 30, 2019

0.00
0.00
0.00
0.00
978,712.00
1,585.00
0.00
0.00
0.00
0.00
980,297.00
64,647.00
827,767.00
0.00
892,414.00

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

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees charged to external customers for support. Likewise, the primary government is reported separately from certain legally separated component units for which the primary government is financial accountable.

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities and for each segment of the business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense associated with the District's transportation department is allocated to the pupil transportation services function, while remaining depreciation expense is not readily associated with a particular function and is reported as unallocated.

B. Reporting Entity

The Wakulla County District School Board (Board) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The Wakulla County School District (District) is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education, and is governed by State law and State Board of Education rules. The governing body of the District is the Board, which is composed of five elected members. The elected Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Wakulla 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 legally separate entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the Board are such that exclusion would cause the District's basic financial statements to be misleading.

Based on the application of these criteria, the following component unit is included within the District's reporting entity:

Discretely Presented Component Unit. The component unit columns in the government-wide financial statements include the financial data of the District's other component unit. A separate column is used to emphasize that it is legally separate from the District.

Wakulla's Charter School of Arts, Science, and Technology, Inc. is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. The charter school operates under a charter approved by its sponsor, the Wakulla County

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

District School Board. The charter school is considered to be a component unit of the District since it is fiscally dependent on the District to levy taxes for its support and there is a potential for the charter school to provide specific financial benefits to, or impose specific financial burdens on, the District.

The financial data reported on the accompanying statements was derived from the charter school's audited financial statements for the fiscal year ended June 30, 2019. The audit reports are filed in the District's administrative offices.

C. Basis of Presentation: Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

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

D. Basis of Presentation: Fund Financial Statements

The fund financial statements provide information about the District's funds, including the fiduciary funds and blended component units. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the 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.
- Special Revenue – Food Service Fund – to account for the District's food service program.
- Special Revenue – Other Fund – to account for certain Federal grant program resources.
- Capital Projects – Local Capital Improvement Fund = to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects and debt service payments on a bank loan for school buses.
- Capital Projects – Other Fund – to account for the financial resources generated by various State sources and local sources to be used for educational capital outlay needs, including new construction, and renovation and remodeling projects.

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

- Enterprise Fund – to account for the financing of the Small School District Council Consortium for which the District is fiscal agent.

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

- Agency Funds – to account for resources of the school internal funds, which are used to administer moneys collected at several schools in connection with school, student athletic, class, and club activities.

During the course of operations the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column. Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in and out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

E. Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

acquisitions under capital leases are reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

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

F. Assets, Liabilities, and Net Position/Fund Balance

1. Cash and Cash Equivalents

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

2. Investments

Investments consist of amounts placed in the SBA debt service accounts for investment of debt service moneys and amounts placed with the SBA for participation in the Florida PRIME investment pool created by Section 218.405, Florida Statutes. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

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

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

3. Inventories

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost on the first-in, first-out basis (or, if applicable, last invoice, which approximates the first-in, first-out basis), except that the United States Department of Agriculture donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of food service and transportation inventories are recorded as expenditures when used rather than purchased. Inventories are equally offset by a nonspendable fund balance which indicates they do not constitute "available spendable resources."

4. Capital Assets

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$750. However, for renovations to buildings, the threshold of capitalization is \$50,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation.

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

Capital assets are depreciated using the weighted average composite method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other than Buildings	8 - 35 years
Buildings and Fixed Equipment	10 - 50 years
Furniture, Fixtures, and Equipment	3 - 10 years
Motor Vehicles	5 - 10 years
Audio Visual Materials and Computer Software	5 - 7 years

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

5. Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net position.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due.

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

6. Pensions

In the government-wide statement of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS's and the HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

The District's retirement plans and related amounts are described in a subsequent note.

7. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. The District has two items that qualify for reporting in this category. The deferred outflow of resources related to pension and other postemployment benefits (OPEB) are discussed in subsequent notes.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow resources (revenue) until that time. The District has two items that qualify for reporting in this category. The deferred inflows of resources related to pensions and OPEB are discussed in subsequent notes.

8. Net Position Flow Assumption

The District occasionally funds outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. To calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. Consequently, it is the District's policy to consider restricted - net position to have been depleted before unrestricted – net position is applied.

9. Fund Balance Flow Assumptions

The District may fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). To calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

10. Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The Board has by resolution authorized the finance director to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

G. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as 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. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues. 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 or business segment is self-financing or draws from the general revenues of the District.

2. 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

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

Fund. A portion of the fund balance of the General Fund is restricted in the governmental fund financial statements for the 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.

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

3. District Property Taxes

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

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

The Board adopted the 2018 tax levy on September 10, 2018. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become a lien on the property on January 1, and are delinquent on April 1, of the year following the year of assessment. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest-bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Wakulla County Tax Collector at fiscal year-end but not yet remitted to the District.

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

4. Federal Revenue Sources

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

5. Compensated Absences

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 governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements. The liability for compensated absences includes salary-related benefits, where applicable.

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6. Proprietary Funds Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating 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 enterprise fund are charges for services relating to the Small School District Council Consortium. Operating expenses include purchased services. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

II. ACCOUNTING CHANGE

- **Governmental Accounting Standards Board Statement No. 75.** The net pension liability for the FRS Pension Plan at July 1, 2017, has been increased by \$5,748 due to the restatement of the fund's beginning net position as a result of the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

III. ADJUSTMENT TO BEGINNING NET POSITION

The beginning net position of the District, was decreased by \$5,748 due to the adoption of a new GASB Pronouncement, Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* by the Florida State Retirement System for the net pension liability of the FRS plan. As a result of this change, beginning net position has been restated as follows.

<u>Description</u>	<u>Amount</u>
Beginning Net Position Prior to Restatement	\$ 62,366,687
Net Pension Liability	\$ 5,748
Net Adjustment to Beginning Net Position	(5,748)
Beginning Net Position as Restated	<u>\$ 62,360,939</u>

IV. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk-Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a policy for custodial credit risk. All bank balances of the District are fully insured or collateralized as required by Chapter 280, Florida Statutes.

Cash balances from all funds are combined and invested to extent available. Earnings are allocated monthly to each fund balance on average daily balances.

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B. Investments

As of June 30, 2019, the District has the following investments and maturities:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
SBA:		
Florida PRIME (1)	30.5 Day Average	\$ 7,626,141.27
Debt Service Accounts	6 Months	191.84
Total Investments, Primary Government		<u><u>\$ 7,626,333.11</u></u>

Notes: (1) Investments reported as a cash equivalent for financial statement reporting purposes.

➤ **Fair Value Measurement**

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District's investments in SBA debt service accounts are valued using Level 1 inputs.

➤ **Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

Florida PRIME had a weighted average days to maturity (WAM) of 29 days at June 30, 2019. 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.

For Florida PRIME, Section 218.409(8)(a), Florida Statutes, states that "the principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the executive director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The trustees shall convene an emergency meeting as soon as practicable from the time the executive director has instituted such measures and review the necessity of those measures. If the trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the executive director until the trustees are able to meet to review the necessity for the moratorium. If the trustees agree with such measure, the trustees shall vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set the trustees exceed 15 days." As of June 30, 2019, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

Credit Risk

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Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the SBA's Florida PRIME, or any other 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 does not have a formal investment policy that limits its investment choices.

The District's investments in the SBA debt service accounts are to provide for debt service payments on bond debt issued by the State Board of Education for the benefit of the District. The District relies on policies developed by the SBA for managing interest rate risk and credit risk for this account.

The District's investment in Florida PRIME is rated AAAm by Standard & Poor's.

C. Changes in Capital Assets

Changes in capital assets are presented in the table below:

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	Beginning Balance	Additions	Deletions	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 3,501,421.43	\$	\$	\$ 3,501,421.43
Land Improvements	6,752.00			6,752.00
Construction in Progress	69,013.32	222,587.13	49,513.32	242,087.13
Total Capital Assets Not Being Depreciated	3,577,186.75	222,587.13	49,513.32	3,750,260.56
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	5,021,915.60	556,431.25		5,578,346.85
Buildings and Fixed Equipment	96,857,916.95	282,021.26	174,742.19	96,965,196.02
Furniture, Fixtures, and Equipment	4,581,416.30	322,195.26	80,627.47	4,822,984.09
Motor Vehicles	6,234,131.60	50,405.00	676,172.66	5,608,363.94
Audio Visual Materials and Computer Software	218,496.30			218,496.30
Total Capital Assets Being Depreciated	112,913,876.75	1,211,052.77	931,542.32	113,193,387.20
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	2,891,368.60	146,171.67		3,037,540.27
Buildings and Fixed Equipment	27,840,949.95	1,566,157.13	174,742.19	29,232,364.89
Furniture, Fixtures, and Equipment	3,184,611.36	264,554.13	80,627.47	3,368,538.02
Motor Vehicles	4,337,905.15	209,846.87	676,172.66	3,871,579.36
Audio Visual Materials and Computer Software	205,562.32	4,251.72		209,814.04
Total Accumulated Depreciation	38,460,397.38	2,190,981.52	931,542.32	39,719,836.58
Total Capital Assets Being Depreciated, Net	74,453,479.37	(979,928.75)		73,473,550.62
Governmental Activities Capital Assets, Net	\$ 78,030,666.12	\$ (757,341.62)	\$ 49,513.32	\$ 77,223,811.18

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Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Pupil Transportation Services	\$ 209,846.87
Unallocated	<u>1,981,134.65</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 2,190,981.52</u>

D. Pension Obligations

1. Florida Retirement System

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any state-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered Florida Retirement System (FRS). Provisions relating to the 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. The FRS is a single retirement system administered by the 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), a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the Florida Retirement System Investment Plan (Investment Plan). A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

The District's pension expense totaled \$3,427,037 for the fiscal year ended June 30, 2019.

FRS Pension Plan

Plan Description. The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

- *Regular Class* – Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers Class* – Members who hold specified elective offices in local government.

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Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Members of both Plans may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

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. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned:

<i>Regular Class members initially enrolled before July 1, 2011</i>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<i>Regular Class members initially enrolled on or after July 1, 2011</i>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<i>Elected County Officers</i>	3.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment

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is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2018-19 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	8.26
FRS, Elected County Officers	3.00	48.70
DROP - Applicable to Members from All of the Above Classes	0.00	14.03
FRS, Reemployed Retiree	(2)	(2)

Notes: (1) Employer rates include 1.66 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.

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

The District's contributions, including employee contributions, to the Plan totaled \$1,626,761 for the fiscal year ended June 30, 2019. This excludes the HIS defined benefit pension plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2019, the District reported a liability of \$16,901,699 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The District's proportionate share of the net pension liability was based on the District's 2017-18 fiscal year contributions relative to the 2017-18 fiscal year contributions of all participating members. At June 30, 2018, the District's proportionate share was .056113573 percent, which was a decrease of .000501230 from its proportionate share measured as of June 30, 2017.

For the fiscal year ended June 30, 2019, the District recognized pension expense of \$2,829,158 related to the Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,431,828	51,969
Change of assumptions	5,522,653	
Net difference between projected and actual earnings on FRS pension plan investments		1,305,862
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	176,939	756,287
District FRS contributions subsequent to the measurement date	1,626,761	
Total	<u>\$ 8,758,181.00</u>	<u>\$ 2,114,118.00</u>

The deferred outflows of resources related to pensions, totaling \$1,626,761, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2020	\$ 2,098,891
2021	1,315,066
2022	16,345
2023	871,353
2024	623,366
Thereafter	92,278
Total	<u>5,017,299</u>

Actuarial Assumptions. The total pension liability in the July 1, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB, with adjustments for mortality improvements based on Scale AA.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

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The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation (1)	Arithmetic Return	(Geometric) Return	Standard Deviation
Cash	1.00%	2.90%	2.90%	1.80%
Fixed Income	18.00%	4.40%	4.30%	4.00%
Global Equity	54.00%	7.60%	6.30%	17.00%
Real Estate (Property)	11.00%	6.60%	6.00%	11.30%
Private Equity	10.00%	10.70%	7.80%	26.50%
Strategic Investments	6.00%	6.00%	5.70%	8.60%
Total	<u>100.00%</u>			
Assumed inflation - Mean		2.60%		1.90%

Note: (1) As outlined in the Plan's investment policy and Note 4- Net Pension Liability of FRS's 2017-18 CAFR

Discount Rate. The discount rate used to measure the total pension liability was 7.0 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate:

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
District's proportionate share of the net pension liability	\$ 30,846,310	\$ 16,901,699	\$ 5,319,876

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

HIS Pension Plan

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under section 112.363, Florida Statutes, and may be amended by the Florida

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Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Division of Retirement within the Florida Department of Management Services.

Benefits Provided. For the fiscal year ended June 30, 2019, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2018, the contribution rate was 1.66 percent of payroll pursuant to section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$409,837 for the fiscal year ended June 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2019, the District reported a net pension liability of \$8,035,214 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The District's proportionate share of the net pension liability was based on the District's 2017-18 fiscal year contributions relative to the total 2017-18 fiscal year contributions of all participating members. At June 30, 2018, the District's proportionate share was .075917693 percent, which was an decrease of .000113707 from its proportionate share measured as of June 30, 2017.

For the fiscal year ended June 30, 2018, the District recognized pension expense of \$597,879 related to the HIS Plan. In addition, the District reported deferred outflows of resources related to pensions from the following sources:

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<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 123,016.00	\$ 13,652
Change of assumptions	893,615	849,550
Net difference between projected and actual earnings on HIS pension plan investments	4,850	
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	99,469	242,394
District contributions subsequent to the measurement date	409,837	
	<hr/>	<hr/>
Total	\$ 1,530,787	\$ 1,105,596

The deferred outflows of resources related to pensions, totaling \$409,837, resulting from District contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2020	\$ 93,807
2021	93,398
2022	48,833
2023	(28,313)
2024	(139,207)
Thereafter	(53,164)
Total	<hr/> 15,354 <hr/>

Actuarial Assumptions. The total pension liability in the July 1, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.87 percent

Mortality rates were based on the Generational RP-2000 with Projected Scale BB.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

Discount Rate. The discount rate used to measure the total pension liability was 3.87 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to

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discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate used in the 2017 valuation was updated from 3.58 percent to 3.87 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.87 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87 percent) or 1-percentage-point higher (4.87 percent) than the current rate:

	Decrease █ (2.87%)	Discount Rate █ (3.87%)	Increase █ (4.87%)
District's proportionate share of the net pension liability	\$ 9,151,638	\$ 8,035,214	\$ 7,104,610

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

1. FRS – Defined Contribution Pension Plan

The District contributes to the FRS Investment Plan (Investment Plan), a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the SBA, and is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report. Service retirement benefits are based upon the value of the member's account upon retirement.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2018-19 fiscal year were as follows:

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<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over their account. If the employee does not return within the five year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2019, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The District's Investment Plan pension expense totaled \$281,029 for the fiscal year ended June 30, 2019.

E. Other Postemployment Benefit Obligations

The District follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for reporting the employers' OPEB Plan liability.

Plan Description. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District are eligible to participate in the District's health and hospitalization plan for medical, prescription drug, dental, and vision coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active employees. The District does not offer any explicit subsidies for retiree coverage. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The OPEB Plan does not issue a stand-alone report, and is not included in the

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

report of a public employee retirement system or other entity. No assets are accumulated in a trust that meets all of the criteria in GASB Statement No. 75, paragraph 4.

Benefits Provided. The OPEB Plan provides healthcare and life insurance benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above.

Summary of Membership Information. The following table provides a summary of the number of participants in the plan as of the measurement date:

Retirees and Beneficiaries	254
Inactive, Nonretired Members	-
Active Plan Members	<u>639</u>
Total Plan Members	893

Total OPEB Liability The District's total OPEB liability of \$3,718,341 was measured as of June 30, 2018, and was determined by an actuarial valuation as of June 30, 2018.

Actuarial Valuation Methods and Assumptions. The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50 percent
Salary Increases	3.7 percent to 7.8 percent, including inflation as used in the July 1, 2016 actuarial valuation of the Florida Retirement System
Discount Rate	3.62 percent
Retirement Age	Retirement rates used for Regular Class members in the July 1, 2018, actuarial valuation of the FRS. They are based on the results of a Statewide experience study covering the period 2008 through 2013.
Mortality	Mortality tables used for Regular Class members in the July 1, 2018, actuarial valuation of the FRS. They are based on the results of a Statewide experience study covering the period 2008 through 2013.
Healthcare Cost Trend Rates	Based on the Getzen Model, with trend starting at 5.98 percent in 2018 and gradually decreasing to an ultimate trend rate of 4.24 percent plus 0.49 percent increase for excise
Aging Factors	Based on the 2013 SOA Study "Health Care Costs- From Birth to Death."
Expenses	Administrative expenses are included in the per capital health costs.

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For plans that do that formal assets, the discount rate should equal the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement rate. For the purpose of the OPEB Plan actuarial roll-forward, the municipal bond rate of 3.62 percent was based on the daily rate of Fidelity's "20-Year Municipal GO AA Index" closest to but not later the measurement date.

Demographic assumptions employed in the actuarial valuation were the same as those employed in the July 1, 2017, actuarial valuation of the FRS Pension Plan. These demographic assumptions were developed by FRS from an actuarial experience study, and therefore are appropriate for use in the OPEB Plan actuarial valuation. These include assumed rates of future termination, mortality, disability, and retirement. In addition, salary increase assumptions (for development of the pattern of the normal increases) were the same as those used in the July 1, 2017, actuarial valuation of the FRS Pension Plan.

Changes in the Total OPEB Plan Liability. The following table shows the change in the District's OPEB Plan liability:

Description	Amount
Service Cost	\$ 112,090
Interest on the Total OPEB Plan Liability	128,899
Changes of Assumptions	39,190
Benefit Payments	(184,666)
Change is Expected and Actual Experience	21,830
Net Change in Total OPEB Plan Liability	117,343
Net OPEB Plan Liability, Beginning of Year	3,600,998
Net OPEB Plan Liability, End of Year	<u>\$ 3,718,341</u>

Changes of assumptions or other inputs reflect a change in the discount rate from 3.56 percent in 2017 to 3.62 percent in 2018. There were no benefit changes during the year.

Sensitivity of the District's Total OPEB Plan Liability to Changes in the Discount Rate. The following presents the District's OPEB Plan liability calculated using the discount rate of 3.62 percent, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62 percent) or 1-percentage-point higher (3.62 percent) than the current rate:

	1% Decrease 2.56%	Current Discount Rate 3.56%	1% Increase 4.56%
OPEB Plan Liability	<u>\$ 4,219,703</u>	<u>\$ 3,718,341</u>	<u>\$ 3,304,552</u>

Sensitivity of the District's Total OPEB Plan Liability to the Healthcare Cost Trend Rate Assumption. Regarding the sensitivity of the total OPEB liability, calculated using the assumed trend rates as well as what the OPEB

WAKULLA COUNTY
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Plan's total liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

	1 % Decrease (5.75% down to 4.24%)	Current Healthcare Cost Trend Rate Assumption #	1 % Increase (7.75% down to 4.24%)
OPEB Plan Liability	<u>\$ 3,529,612</u>	<u>\$ 3,718,341</u>	<u>\$ 3,941,154</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB The District's annual OPEB expense totaled \$212,322 for the fiscal year ended June 30, 2019. At June 30, 2019, the District reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 19,231.00	
Change of assumptions	\$ 34,525.00	\$ 229,960
District contributions subsequent to the measurement date	183,593	-
Total	<u>\$ 237,349</u>	<u>\$ 229,960</u>

The deferred outflows of resources related to pensions totaling \$183,593 resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the pension liability in the year ended June 30, 2020. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amortization</u>
2020	\$ (28,667)
2021	(28,667)
2022	(28,667)
2023	(28,667)
2024	(28,667)
Thereafter	(32,869)
	<u>\$ (176,204)</u>

F. 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, 2019:

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Major Funds				
<u>General</u>	<u>Capital Projects - LCIF</u>	<u>Capital Projects - Other</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>\$ 38,371</u>	<u>\$ 369,669</u>	<u>\$ 448,963</u>	<u>\$ 900,658</u>	<u>\$ 1,757,661</u>

In addition to the construction projects listed below, the District has an outstanding purchase order of \$898,870 for the purchaser nine (9) school buses.

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

<u>Project</u>	<u>Contract Amount</u>	<u>Completed to Date</u>	<u>Balance Committed</u>
Wakulla High Lift Station Replacement			
Architect	\$ 13,500.00	\$ 10,700.00	\$ 2,800.00
Contractor	300,350.00	8,000.00	292,350.00
	<u>\$ 313,850.00</u>	<u>\$ 18,700.00</u>	<u>\$ 295,150.00</u>
Shadeville Greasetrap Replacement			
Architect	\$ 10,000.00	\$ 8,074.00	\$ 1,926.00
Contractor	127,550.00	-	127,550.00
	<u>\$ 137,550.00</u>	<u>\$ 8,074.00</u>	<u>\$ 129,476.00</u>
New Bus Garage			
Architect	192,500.00	125,125.00	67,375.00
	<u>\$ 192,500.00</u>	<u>\$ 125,125.00</u>	<u>\$ 67,375.00</u>

G. Risk Management Programs

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Wakulla County District School Board is a member of the Panhandle Area Educational Consortium - Risk Management Consortium under which several district school boards have established a combined limited self-insurance program for property protection, general liability, automobile liability, workers' compensation, money and securities, employee fidelity and faithful performance, boiler and machinery, and other coverage deemed necessary by the members of the Consortium. Section 1001.42(12)(k), Florida Statutes, provides the authority for the District to enter into such a risk management program. The Consortium is self-sustaining through member assessments (premiums), and purchases coverage through commercial companies for claims in excess of specified amounts. The Board of Directors for the Consortium is composed of superintendents of all participating districts. The Washington County District School Board serves as fiscal agent for the Consortium.

Employee group life and health insurance coverage are being provided through purchased commercial insurance with minimum deductibles for each line of coverage.

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

H. Long-Term Liabilities

1. **Note Payable.** On January 22, 2019 the Board approved a resolution to issue a \$900,000 note under the provisions of Section 1011.14, Florida Statutes for the purpose of purchasing nine (9) school buses. The Board anticipates to extend the loan for four additional years in accordance with 1011.14, F.S. and the resolution approved for the issuance of the Note.

Prime Meridian Bank

June 30

\$900,000, Borrowed 2-1-2019, Under Provisions of Section 1011.14, Florida Statutes. Interest Rate of 2.75 Percent. Proceeds Used to Purchase New School Buses. Matures 1-14-2020, but Repayment May be Extended Each Year for a Period of Four Years. The Board's Intent is to Repay \$180,000 on 1-14-2020 and Extend Repayment of the Balance in Four Annual Installments of \$180,000.

\$ 900,000.00

2. **Bonds Payable**

Bonds payable at June 30, 2019, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:			
Series 2014B, Refunding	\$ 12,000.00	2.0 - 5.0	2020
Total Bonds Payable	<u>\$ 12,000.00</u>		

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

➤ State School Bonds

These bonds are issued by the State Board of Education on behalf of the District. The bonds mature serially, and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. (Include if applicable:) The State's full faith and credit is also pledged as security for these bonds. Principal and interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration.

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NOTES TO FINANCIAL STATEMENTS
June 30, 2019

Annual requirements to amortize all bonded debt outstanding as of June 30, 2019, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds: 2020	12,240.00	12,000.00	240.00
Total State School Bonds	12,240.00	12,000.00	240.00

3. Changes in Long-Term Liabilities

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

Description	Beginning Balance	Additions	Deductions	Ending Balance	Due In One Year
GOVERNMENTAL ACTIVITIES					
Notes Payable	\$ -	\$ 900,000.00		\$ 900,000.00	\$ 180,000.00
Bonds Payable	\$ 43,000.00		\$ 31,000.00	\$ 12,000.00	\$ 12,000.00
Compensated Absences Payable	2,535,851.59	2,453,169.23	2,310,383.12	2,678,637.70	353,756.39
Other Postemployment Benefits Payable	3,600,998.00	262,819.00	145,476.00	3,718,341.00	
Net Pension Liability	24,851,589.00	14,205,778.00	14,120,454.00	24,936,913.00	196,678.45
Total Governmental Activities	<u>\$ 31,031,438.59</u>	<u>\$ 17,821,766.23</u>	<u>\$ 16,607,313.12</u>	<u>\$ 32,245,891.70</u>	<u>\$ 742,434.84</u>

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

I. Fund Balance Reporting

In addition to committed and assigned fund balance categories discussed in the **Fund Balance Policies** note disclosure, fund balances may be classified as follows:

- **Nonspendable Fund Balance.** Nonspendable fund balance is the net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash.
- **Restricted Fund Balance.** Restricted fund balance is the portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance.

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

- **Unassigned Fund Balance.** The unassigned fund balance is 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.

J. Interfund Receivables and Payables

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

Funds	Interfund	
	Receivables	Payables
Major:		
General	\$ 462,764.70	\$ 123,485.32
Local Capital Improvement Fund	\$ 51,119.07	
Capital Projects- Other	\$ 6,220.86	\$ 88,232.15
Special Revenue:		
Other		373,956.61
Food Service	66,145.39	575.94
Nonmajor Governmental:		
Total	<u>\$ 586,250.02</u>	<u>\$ 586,250.02</u>

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

The purpose of these balances was to reimburse the General Fund for temporary advances made to the Special Revenue – Other Fund and a transfer of funds due to the General Fund from the Local Capital Improvement Fund for school hardening grant.

K. Revenues and Expenditures/Expenses

1. Schedule of State Revenue Sources

The following is a schedule of the District's State revenue sources for the 2018-19 fiscal year:

Categorical Educational Program - Class Size Reduction	5,250,020.00
Best & Brightest Scholarship Program	707,794.00
Florida School Recognition Funds	431,371.00
Pari-Mutuel Tax	247,250.00
Motor Vehicle License Tax (Capital Outlay and Debt Service)	199,203.08
Safety & Security School Building Grant	184,033.00
Voluntary Pre-Kindergarten Program	138,892.50
PECO - Maintenance, Repair, and Renovation	108,083.00
Workforce Development Program	89,546.00
Miscellaneous	433,690.98
	<hr/>
Total	<u><u>\$ 32,740,761.56</u></u>

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

2. Property Taxes

The following is a summary of millages and taxes levied on the 2018 tax roll for the 2018-19 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	4.131	\$ 5,620,209.27
Basic Discretionary Local Effort	0.748	1,017,651.06
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	2,040,744.11
Total	<u>6.379</u>	<u>\$ 8,678,604.44</u>

WAKULLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

L. Interfund Transfers

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

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 1,092,458.64	\$ 66,145.39
Capital Projects:		
Local Capital Improvement Fund		810,053.49
Other	-	174,322.15
Special Revenue:		
Food Service	66,145.39	
Nonmajor Governmental		108,083.00
Total	<u>\$ 1,158,604.03</u>	<u>\$ 1,158,604.03</u>

The purpose of the interfund transfers were related to the transfer of Charter School Capital Outlay funds and capital outlay taxes for maintenance, repair, and renovation expenses of the General Fund.

V. CONSORTIUMS

The District is a member of, and the fiscal agent for, the Small School District Council Consortium. The Consortium is an association of small school districts organized to hire a consultant to collect, interpret, and disseminate information regarding educational matters affecting the member districts, as well as consult and communicate as directed to change, influence, and improve the conditions in the affected districts. The District is not the predominant participant in the consortium and, therefore, has established an enterprise fund to account for the Consortium's resources and operations.

WAKULLA COUNTY SCHOOL BOARD
REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2019

**Schedule of the District's Proportionate Share
of The Net Pension Liability –
Florida Retirement System Pension Plan(1)**

	2018	2017	2016	2015	2014	2013
District's proportion of the FRS net pension liability (asset)	0.0561136%	0.0566148%	0.0588393%	0.0640855%	0.0649859%	0.0600048%
District's proportionate share of the FRS net pension liability (asset)	\$ 16,901,699	\$ 16,746,279	\$ 14,856,982	\$ 8,277,503	\$ 3,965,098	\$ 10,329,498
District's covered-employee payroll	\$ 24,810,427	\$ 24,163,016	\$ 24,055,414	\$ 24,149,326	\$ 23,224,220	\$ 22,357,945
District's proportionate share of the FRS net pension liability (asset) as a percentage of its covered-employee payroll	68.12%	69.31%	61.76%	34.28%	17.07%	46.20%
FRS Plan fiduciary net position as a percentage of the total pension liability	84.26%	83.89%	84.88%	92.00%	96.09%	88.54%

Note: (1) The amounts presented for each fiscal year were determined as of June 30.

**Schedule of District Contributions –
Florida Retirement System Pension Plan**

	2019	2018	2017	2016	2015	2014
Contractually required FRS contribution	\$ 1,626,761	\$ 1,599,192	\$ 1,473,823	\$ 1,434,891	\$ 1,562,459	\$ 1,423,468
FRS contributions in relation to the contractually required contribution	(1,626,761)	(1,599,192)	(1,473,823)	(1,434,891)	(1,562,459)	(1,423,468)
FRS contribution deficiency (excess)	\$	\$	\$	\$	\$	\$
District's covered-employee payroll	\$24,687,270	\$24,810,427	\$24,163,016	\$24,055,414	\$ 24,149,326	\$ 23,224,220
FRS contributions as a percentage of covered-employee payroll	6.59%	6.45%	6.10%	5.96%	6.47%	6.13%

Note: (1) The amounts presented for each fiscal year were determined as of June 30.

WAKULLA COUNTY SCHOOL BOARD
REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2019

**Schedule of the District's Proportionate Share
of the Net Pension Liability –
Health Insurance Subsidy Pension Plan**

	2018	2017	2016	2015	2014	2013
District's proportion of the HIS net pension liability (asset)	0.0759177%	0.0758040%	0.0779123%	0.0796003%	0.0781603%	0.0769625%
District's proportionate share of the HIS net pension liability (asset)	\$ 8,035,214	\$ 8,105,312	\$ 9,080,356	\$ 8,117,982	\$ 7,308,177	\$ 6,700,594
District's covered-employee payroll	\$24,810,427	\$24,163,016	\$ 24,055,414	\$ 24,149,326	\$ 23,224,220	\$22,357,945
District's proportionate share of the HIS net pension liability (asset) as a percentage of its covered-employee payroll	32.39%	33.54%	37.75%	33.62%	31.47%	29.97%
HIS Plan fiduciary net position as a percentage of the total pension liability	2.15%	1.64%	0.97%	0.50%	0.99%	1.78%

Note: (1) The amounts presented for each fiscal year were determined as of June 30.

**Schedule of District Contributions –
Health Insurance Subsidy Pension Plan**

	2019	2018	2017	2016	2015	2014
Contractually required HIS contribution	\$ 409,837	\$ 411,704	\$ 401,177	\$ 399,350	\$ 304,282	\$ 267,751
HIS contributions in relation to the contractually required HIS contribution	(409,837)	(411,704)	(401,177)	(399,350)	(304,282)	(267,751)
HIS contribution deficiency (excess)	\$	\$	\$	\$	\$	\$
District's covered-employee payroll	\$24,687,270	\$24,810,427	\$ 24,163,016	\$ 24,055,414	\$ 24,149,326	\$ 23,224,220
HIS contributions as a percentage of covered-employee payroll	1.66%	1.66%	1.66%	1.66%	1.26%	1.15%

Note: (1) The amounts presented for each fiscal year were determined as of June 30.

*WAKULLA COUNTY SCHOOL BOARD
REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2019*

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. Schedule of Net Pension Liability and Schedule of Contributions – Florida Retirement System Pension Plan

Changes of Assumptions. As of June 30, 2018, The long-term expected rate of return is reduced from 7.1 percent to 7.0 percent.

2. Schedule of Net Pension Liability and Schedule of Contributions – Health Insurance Subsidy Pension Plan

Changes of Assumptions. The municipal rate used to determine total pension liability increased from 3.58 percent to 3.87 percent.

3. Schedule of Other Postemployment Benefit (OPEB) Plan Liability and Schedule of Change in OPEB Plan Liability

Changes in assumptions and other inputs include the change in the discount rate from 3.56 percent as of the beginning of the measurement period to 3.62% as of the end of the measurement period. This change is reflected in the Schedule of Changes in Total OPEB Plan Liability.

There are no assets accumulated in a trust to pay related benefits.

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2019

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	75,000.00	75,000.00	73,730.68	(1,269.32)
Federal Through State and Local	3200	408,506.00	461,598.00	466,929.78	5,331.78
State Sources	3300	31,568,149.00	31,653,057.92	31,691,928.36	38,870.44
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	6,372,346.00	6,372,346.00	6,427,404.89	55,058.89
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		362,140.00	403,526.86	476,190.40	72,663.54
Total Local Sources	3400	6,734,486.00	6,775,872.86	6,903,595.29	127,722.43
Total Revenues		38,786,141.00	38,965,528.78	39,136,184.11	170,655.33
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	22,973,182.61	23,432,749.71	22,088,563.32	1,344,186.39
Student Support Services	6100	2,868,639.44	2,931,785.38	2,806,288.25	125,497.13
Instructional Media Services	6200	545,261.19	548,863.73	512,892.81	35,970.92
Instruction and Curriculum Development Services	6300	572,503.87	551,641.83	527,519.60	24,122.23
Instructional Staff Training Services	6400	209,822.41	308,085.56	288,601.17	19,484.39
Instruction-Related Technology	6500	523,269.13	273,252.45	265,294.69	7,957.76
Board	7100	705,648.40	756,610.00	732,712.27	23,897.73
General Administration	7200	343,493.41	322,711.00	312,041.47	10,669.53
School Administration	7300	2,642,746.93	2,675,797.01	2,640,567.14	35,229.87
Facilities Acquisition and Construction	7410	161,142.52	304,468.55	254,990.86	49,477.69
Fiscal Services	7500	577,922.04	582,057.88	500,909.94	81,147.94
Food Services	7600		20,750.00	9,675.01	11,074.99
Central Services	7700	626,306.79	761,084.42	729,341.92	31,742.50
Student Transportation Services	7800	3,052,837.54	3,130,438.13	2,806,114.35	324,323.78
Operation of Plant	7900	4,218,288.80	3,999,181.70	3,808,138.62	191,043.08
Maintenance of Plant	8100	1,308,640.24	1,284,090.64	1,132,601.34	151,489.30
Administrative Technology Services	8200	225,636.72	356,242.34	211,429.29	144,813.05
Community Services	9100	6,750.00	11,675.00	10,086.33	1,588.67
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		16,110.00	16,110.00	0.00
Other Capital Outlay	9300		180,618.39	180,618.39	0.00
Total Expenditures		41,562,092.04	42,448,213.72	39,834,496.77	2,613,716.95
Excess (Deficiency) of Revenues Over (Under) Expenditures		(2,775,951.04)	(3,482,684.94)	(698,312.66)	2,784,372.28
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			24,181.97	24,181.97
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	1,041,053.73	1,155,086.73	1,092,458.64	(62,628.09)
Transfers Out	9700	(20,000.00)	(70,000.00)	(66,145.39)	3,854.61
Total Other Financing Sources (Uses)		1,021,053.73	1,085,086.73	1,050,495.22	(34,591.51)
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(1,754,897.31)	(2,397,598.21)	352,182.56	2,749,780.77
Fund Balances, July 1, 2018	2800	4,728,574.41	4,728,574.41	4,728,574.41	0.00
Adjustments to Fund Balances	2891			(845.75)	(845.75)
Fund Balances, June 30, 2019	2700	2,973,677.10	2,330,976.20	5,079,911.22	2,748,935.02

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - FOOD SERVICES
For the Fiscal Year Ended June 30, 2019

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	1,882,220.71	1,882,220.71	1,840,228.12	(41,992.59)
State Sources	3300	25,000.00	25,000.00	27,678.00	2,678.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			351,152.52	351,152.52
Impact Fees	3496			0.00	0.00
Other Local Revenue		344,931.66	344,931.66	2,884.83	(342,046.83)
Total Local Sources	3400	344,931.66	344,931.66	354,037.35	9,105.69
Total Revenues		2,252,152.37	2,252,152.37	2,221,943.47	(30,208.90)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600	2,403,035.34	2,310,498.04	2,283,700.00	26,798.04
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		96,037.30	96,037.30	0.00
Total Expenditures		2,403,035.34	2,406,535.34	2,379,737.30	26,798.04
Excess (Deficiency) of Revenues Over (Under) Expenditures		(150,882.97)	(154,382.97)	(157,793.83)	(3,410.86)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			8,503.88	8,503.88
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	20,000.00	20,000.00	66,145.39	46,145.39
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		20,000.00	20,000.00	74,649.27	54,649.27
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(130,882.97)	(134,382.97)	(83,144.56)	51,238.41
Fund Balances, July 1, 2018	2800	260,464.59	260,464.59	260,464.59	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2019	2700	129,581.62	126,081.62	177,320.03	51,238.41

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2019

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	2,660,200.50	2,640,558.97	2,338,748.46	(301,810.51)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		2,660,200.50	2,640,558.97	2,338,748.46	(301,810.51)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	1,628,170.11	1,679,169.12	1,590,650.01	88,519.11
Student Support Services	6100	10,236.00	293,668.88	251,796.92	41,871.96
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	525,565.66	126,930.93	53,716.32	73,214.61
Instructional Staff Training Services	6400	392,466.66	397,783.52	332,360.04	65,423.48
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200	84,150.31	83,700.42	73,473.28	10,227.14
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700	10,000.00	19,500.00	5,592.62	13,907.38
Student Transportation Services	7800	9,611.76	10,541.76	1,894.93	8,646.83
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		29,264.34	29,264.34	0.00
Total Expenditures		2,660,200.50	2,640,558.97	2,338,748.46	301,810.51
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2018	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2019	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2019

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	30,856.66	0.00	0.00	30,856.66
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	47,452.66	0.00	0.00	47,452.66
Due From Budgetary Funds	1141	66,145.39	0.00	0.00	66,145.39
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	127,320.03	0.00	0.00	127,320.03
Prepaid Items	1230	10,358.24	0.00	0.00	10,358.24
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Total Assets		282,132.98	0.00	0.00	282,132.98
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		282,132.98	0.00	0.00	282,132.98
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	104,237.01	0.00	0.00	104,237.01
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	575.94	0.00	0.00	575.94
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
Total Liabilities		104,812.95	0.00	0.00	104,812.95
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
Nonspendable:					
Inventory	2711	127,320.03	0.00	0.00	127,320.03
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	127,320.03	0.00	0.00	127,320.03
Restricted for:					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for _____	2729	50,000.00	0.00	0.00	50,000.00
Restricted for _____	2729	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	50,000.00	0.00	0.00	50,000.00
Committed to:					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00
Assigned to:					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	177,320.03	0.00	0.00	177,320.03
Total Liabilities, Deferred Inflows of Resources and Fund Balances		282,132.98	0.00	0.00	282,132.98

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2019

	Account Number	Debt Service Funds					
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	191.84	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		191.84	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		191.84	0.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	191.84	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	191.84	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	191.84	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		191.84	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2019

	Account Number	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	0.00
Investments	1160	0.00	191.84
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	191.84
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	191.84
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	0.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	0.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	191.84
Capital Projects	2726	0.00	0.00
Restricted for	2729	0.00	0.00
Restricted for	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	191.84
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
Total Fund Balances	2700	0.00	191.84
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	191.84

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2019

			Capital Projects Funds				
	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	909,638.58	0.00	0.00	147,958.28
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	3,435.96
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	909,638.58	0.00	0.00	151,394.24
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	909,638.58	0.00	0.00	151,394.24
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
Nonspendable:							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for:							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	909,638.58	0.00	0.00	151,394.24
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	909,638.58	0.00	0.00	151,394.24
Committed to:							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00	0.00
Assigned to:							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	909,638.58	0.00	0.00	151,394.24
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	909,638.58	0.00	0.00	151,394.24

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

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2019

	Account Number	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Capital Projects 399	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	1,057,596.86
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	3,435.96
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	1,061,032.82
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	1,061,032.82
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	1,061,032.82
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	0.00	0.00	0.00	1,061,032.82
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	1,061,032.82
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	1,061,032.82

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2019

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	1,057,596.86
Investments	1160	0.00	191.84
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	3,435.96
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	1,061,224.66
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	1,061,224.66
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	0.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	0.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	191.84
Capital Projects	2726	0.00	1,061,032.82
Restricted for	2729	0.00	0.00
Restricted for	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	1,061,224.66
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
Total Fund Balances	2700	0.00	1,061,224.66
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	1,061,224.66

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

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	1,840,228.12	0.00	0.00	1,840,228.12
State Sources	3300	27,678.00	0.00	0.00	27,678.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	351,152.52	0.00	0.00	351,152.52
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		2,884.83	0.00	0.00	2,884.83
Total Local Sources	3400	354,037.35	0.00	0.00	354,037.35
Total Revenues		2,221,943.47	0.00	0.00	2,221,943.47
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	2,283,700.00	0.00	0.00	2,283,700.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	96,037.30	0.00	0.00	96,037.30
Total Expenditures		2,379,737.30	0.00	0.00	2,379,737.30
Excess (Deficiency) of Revenues Over (Under) Expenditures		(157,793.83)	0.00	0.00	(157,793.83)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	8,503.88	0.00	0.00	8,503.88
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	66,145.39	0.00	0.00	66,145.39
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		74,649.27	0.00	0.00	74,649.27
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		(83,144.56)	0.00	0.00	(83,144.56)
Fund Balances, July 1, 2018	2800	260,464.59	0.00	0.00	260,464.59
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	177,320.03	0.00	0.00	177,320.03

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	31,424.14	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		31,424.14	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	31,000.00	0.00	0.00	0.00	0.00
Interest	720	1,790.00	0.00	0.00	0.00	0.00
Dues and Fees	730	14.24	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		32,804.24	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(1,380.10)	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(1,380.10)	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2018	2800	1,571.94	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	191.84	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	Other Debt Service 290	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
REVENUES				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	0.00	0.00	31,424.14
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00
Total Revenues		0.00	0.00	31,424.14
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	31,000.00
Interest	720	0.00	0.00	1,790.00
Dues and Fees	730	0.00	0.00	14.24
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		0.00	0.00	32,804.24
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	(1,380.10)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	(1,380.10)
Fund Balances, July 1, 2018	2800	0.00	0.00	1,571.94
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	0.00	0.00	191.84

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	108,083.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	9,638.58	0.00	0.00
Total Local Sources	3400	0.00	0.00	9,638.58	0.00	0.00
Total Revenues		0.00	0.00	9,638.58	108,083.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	9,638.58	108,083.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	900,000.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	(108,083.00)	0.00
Total Other Financing Sources (Uses)		0.00	0.00	900,000.00	(108,083.00)	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	909,638.58	0.00	0.00
Fund Balances, July 1, 2018	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	0.00	0.00	909,638.58	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	Capital Projects Funds				
		Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Capital Projects 399
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	164,846.26	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		1,137.92	0.00	0.00	0.00	0.00
Total Local Sources	3400	1,137.92	0.00	0.00	0.00	0.00
Total Revenues		165,984.18	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	187.56	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	98,473.34	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		98,660.90	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		67,323.28	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		67,323.28	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2018	2800	84,070.96	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	151,394.24	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019**

	Account Number	Total Nonmajor Capital Projects Funds
REVENUES		
Federal Direct	3100	0.00
Federal Through State and Local	3200	0.00
State Sources	3300	272,929.26
<i>Local Sources:</i>		
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00
Local Sales Taxes	3418, 3419	0.00
Charges for Service - Food Service	345X	0.00
Impact Fees	3496	0.00
Other Local Revenue		10,776.50
Total Local Sources	3400	10,776.50
Total Revenues		283,705.76
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	0.00
Student Support Services	6100	0.00
Instructional Media Services	6200	0.00
Instruction and Curriculum Development Services	6300	0.00
Instructional Staff Training Services	6400	0.00
Instruction-Related Technology	6500	0.00
Board	7100	0.00
General Administration	7200	0.00
School Administration	7300	0.00
Facilities Acquisition and Construction	7410	0.00
Fiscal Services	7500	0.00
Food Services	7600	0.00
Central Services	7700	0.00
Student Transportation Services	7800	0.00
Operation of Plant	7900	0.00
Maintenance of Plant	8100	0.00
Administrative Technology Services	8200	0.00
Community Services	9100	0.00
<i>Debt Service: (Function 9200)</i>		
Redemption of Principal	710	0.00
Interest	720	0.00
Dues and Fees	730	187.56
Miscellaneous	790	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	98,473.34
Charter School Local Capital Improvement	7430	0.00
Other Capital Outlay	9300	0.00
Total Expenditures		98,660.90
Excess (Deficiency) of Revenues Over (Under) Expenditures		185,044.86
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00
Premium on Lease-Purchase Agreements	3793	0.00
Discount on Lease-Purchase Agreements	893	0.00
Loans	3720	900,000.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Proceeds from Special Facility Construction Account	3770	0.00
Face Value of Refunding Bonds	3715	0.00
Premium on Refunding Bonds	3792	0.00
Discount on Refunding Bonds	892	0.00
Refunding Lease-Purchase Agreements	3755	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00
Transfers In	3600	0.00
Transfers Out	9700	(108,083.00)
Total Other Financing Sources (Uses)		791,917.00
SPECIAL ITEMS		
		0.00
EXTRAORDINARY ITEMS		
		0.00
Net Change in Fund Balances		976,961.86
Fund Balances, July 1, 2018	2800	84,070.96
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2019	2700	1,061,032.82

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	0.00
State Sources	3300	0.00	304,353.40
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	10,776.50
Total Local Sources	3400	0.00	10,776.50
Total Revenues		0.00	315,129.90
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	0.00
Student Support Services	6100	0.00	0.00
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	0.00
Central Services	7700	0.00	0.00
Student Transportation Services	7800	0.00	0.00
Operation of Plant	7900	0.00	0.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	0.00
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	31,000.00
Interest	720	0.00	1,790.00
Dues and Fees	730	0.00	201.80
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	98,473.34
Charter School Local Capital Improvement	7430	0.00	0.00
Other Capital Outlay	9300	0.00	0.00
Total Expenditures		0.00	131,465.14
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	183,664.76
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	900,000.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	0.00
Transfers Out	9700	0.00	(108,083.00)
Total Other Financing Sources (Uses)		0.00	791,917.00
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		0.00	975,581.76
Fund Balances, July 1, 2018	2800	0.00	85,642.90
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2019	2700	0.00	1,061,224.66

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND -LCIF
For the Fiscal Year Ended June 30, 2019

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	1,959,114.35	1,959,114.35	1,976,414.37	17,300.02
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				23,821.21	23,821.21
Total Local Sources	3400	1,959,114.35	1,959,114.35	2,000,235.58	41,121.23
Total Revenues		1,959,114.35	1,959,114.35	2,000,235.58	41,121.23
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	1,809,733.83	1,153,332.98	32,451.05	1,120,881.93
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730			500.00	(500.00)
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		619,306.07	619,306.07	0.00
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300		37,094.78	37,094.78	0.00
Total Expenditures		1,809,733.83	1,809,733.83	689,351.90	1,120,381.93
Excess (Deficiency) of Revenues Over (Under) Expenditures		149,380.52	149,380.52	1,310,883.68	1,161,503.16
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	(812,200.73)	(812,200.73)	(810,053.49)	2,147.24
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		(812,200.73)	(812,200.73)	(810,053.49)	2,147.24
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(662,820.21)	(662,820.21)	500,830.19	1,163,650.40
Fund Balances, July 1, 2018	2800	662,820.21	662,820.21	662,820.21	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	0.00	0.00	1,163,650.40	1,163,650.40

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND -OTHER CAPITAL PROJECTS
For the Fiscal Year Ended June 30, 2019

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	335,378.00	519,411.00	716,801.80	197,390.80
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				25,632.93	25,632.93
Total Local Sources	3400	0.00	0.00	25,632.93	25,632.93
Total Revenues		335,378.00	519,411.00	742,434.73	223,023.73
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	1,223,447.88	1,293,447.88	224,127.42	1,069,320.46
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790			10,066.14	(10,066.14)
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			277,636.91	(277,636.91)
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300			25,176.45	(25,176.45)
Total Expenditures		1,223,447.88	1,293,447.88	537,006.92	756,440.96
Excess (Deficiency) of Revenues Over (Under) Expenditures		(888,069.88)	(774,036.88)	205,427.81	979,464.69
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740			125,000.00	125,000.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(88,128.00)	(202,161.00)	(174,322.15)	27,838.85
Total Other Financing Sources (Uses)		(88,128.00)	(202,161.00)	(49,322.15)	152,838.85
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(976,197.88)	(976,197.88)	156,105.66	1,132,303.54
Fund Balances, July 1, 2018	2800	1,348,697.88	1,348,697.88	1,348,697.88	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	372,500.00	372,500.00	1,504,803.54	1,132,303.54

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
June 30, 2019

	Account Number	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
ASSETS									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	25,607.80	0.00	25,607.80
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current assets		0.00	0.00	0.00	0.00	0.00	25,607.80	0.00	25,607.80
<i>Noncurrent assets:</i>									
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total noncurrent assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	25,607.80	0.00	25,607.80
DEFERRED OUTFLOWS OF RESOURCES									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
<i>Current liabilities:</i>									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	9,337.00	0.00	9,337.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current liabilities		0.00	0.00	0.00	0.00	0.00	9,337.00	0.00	9,337.00
<i>Long-term liabilities:</i>									
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total long-term liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	9,337.00	0.00	9,337.00
DEFERRED INFLOWS OF RESOURCES									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION									
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	16,270.80	0.00	16,270.80
Total Net Position		0.00	0.00	0.00	0.00	0.00	16,270.80	0.00	16,270.80

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2019

	Account Number	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	105,450.00	0.00	105,450.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	105,450.00	0.00	105,450.00
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	106,793.72	0.00	106,793.72
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	106,793.72	0.00	106,793.72
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	(1,343.72)	0.00	(1,343.72)
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	(1,343.72)	0.00	(1,343.72)
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	(1,343.72)	0.00	(1,343.72)
Net Position, July 1, 2018	2880	0.00	0.00	0.00	0.00	0.00	17,614.52	0.00	17,614.52
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2019	2780	0.00	0.00	0.00	0.00	0.00	16,270.80	0.00	16,270.80

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2019

	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	105,450.00	0.00	105,450.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	(109,169.12)	0.00	(109,169.12)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	(3,719.12)	0.00	(3,719.12)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	(3,719.12)	0.00	(3,719.12)
Cash and cash equivalents - July 1, 2018	0.00	0.00	0.00	0.00	0.00	29,326.92	0.00	29,326.92
Cash and cash equivalents - June 30, 2019	0.00	0.00	0.00	0.00	0.00	25,607.80	0.00	25,607.80
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	(1,343.72)	0.00	(1,343.72)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	(2,375.40)	0.00	(2,375.40)
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	(2,375.40)	0.00	(2,375.40)
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	(3,719.12)	0.00	(3,719.12)
Noncash investing, capital and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2019

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	781,171.44	0.00	0.00	781,171.44
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		781,171.44	0.00	0.00	781,171.44
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	781,171.44	0.00	0.00	781,171.44
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		781,171.44	0.00	0.00	781,171.44
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2019

	Account Number	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
ASSETS					
Cash and Cash Equivalents	1110	660,830.00	1,004,019.82	883,678.38	781,171.44
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		660,830.00	1,004,019.82	883,678.38	781,171.44
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	660,830.00	1,004,019.82	883,678.38	781,171.44
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		660,830.00	1,004,019.82	883,678.38	781,171.44
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2019

	Account Number	Total Agency Funds Balances July 1, 2018	Total Agency Funds Additions	Total Agency Funds Deductions	Total Agency Funds Balances June 30, 2019
ASSETS					
Cash and Cash Equivalents	1110	660,830.00	1,004,019.82	883,678.38	781,171.44
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		660,830.00	1,004,019.82	883,678.38	781,171.44
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	660,830.00	1,004,019.82	883,678.38	781,171.44
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		660,830.00	1,004,019.82	883,678.38	781,171.44
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2019

Exhibit K-1
FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	73,730.68
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	73,730.68
<i>Federal Through State and Local:</i>		
Medicaid	3202	115,530.47
National Forest Funds	3255	121,292.51
Federal Through Local	3280	230,106.80
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	466,929.78
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	24,950,878.00
Workforce Development	3315	89,546.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	
Adults with Disabilities	3318	42,500.00
CO&DS Withheld for Administrative Expenditure	3323	2,932.68
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	
State Forest Funds	3342	28,174.41
State License Tax	3343	5,834.03
District Discretionary Lottery Funds	3344	16,316.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	5,250,020.00
Florida School Recognition Funds	3361	431,371.00
Voluntary Prekindergarten Program	3371	138,892.50
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	735,463.74
Total State	3300	31,691,928.36
<i>Local:</i>		
District School Taxes	3411	6,427,404.89
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	450.00
Interest on Investments	3431	154,927.24
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	75,600.81
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	2,495.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
GED® Testing Fees	3467	
Financial Aid Fees	3468	
Other Student Fees	3469	12,684.00
<i>Other Fees:</i>		
Preschool Program Fees	3471	21,950.00
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services Rendered for School Activities	3492	
Sale of Junk	3493	1,157.80
Receipt of Federal Indirect Cost Rate	3494	73,473.28
Other Miscellaneous Local Sources	3495	124,544.94
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	8,907.33
Collections for Lost, Damaged and Sold Textbooks	3498	
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	6,903,595.29
Total Revenues	3000	39,136,184.11

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	15,146,041.09	3,757,594.81	2,006,844.40		896,309.68	108,405.75	173,367.59	22,088,563.32
Student Support Services	6100	1,567,943.13	395,721.84	831,897.65	1,270.52	2,433.46	7,021.65		2,806,288.25
Instructional Media Services	6200	365,501.00	112,337.61	14,674.17		1,562.20	18,817.83		512,892.81
Instruction and Curriculum Development Services	6300	351,095.34	96,611.55	73,853.67		5,495.73	153.31	310.00	527,519.60
Instructional Staff Training Services	6400	156,520.61	13,296.20	101,711.61		3,235.08		13,837.67	288,601.17
Instruction-Related Technology	6500	215,022.37	47,527.99		2,264.33		480.00		265,294.69
Board	7100	140,719.81	72,475.11	355,137.65			378.00	164,001.70	732,712.27
General Administration	7200	157,514.88	49,990.43	49,021.39		22,553.96		32,960.81	312,041.47
School Administration	7300	2,103,825.80	520,609.16	11,944.92		1,644.98	1,881.54	660.74	2,640,567.14
Facilities Acquisition and Construction	7410	76,808.22	24,514.16	144,347.56		1,815.57	7,415.00	90.35	254,990.86
Fiscal Services	7500	321,434.73	93,571.69	78,286.47		6,178.27	1,310.78	128.00	500,909.94
Food Services	7600	5,325.00	326.19	3,300.00	723.82				9,675.01
Central Services	7700	295,993.69	88,272.41	321,094.83	750.60	11,552.83	6,507.44	5,170.12	729,341.92
Student Transportation Services	7800	1,341,414.88	521,471.94	291,930.48	339,406.77	261,933.96	7,189.03	42,767.29	2,806,114.35
Operation of Plant	7900	1,431,192.94	504,024.90	642,552.51	1,123,805.14	101,855.13	2,101.00	2,607.00	3,808,138.62
Maintenance of Plant	8100	436,692.76	130,404.28	347,674.62	14,290.29	181,109.32	21,657.00	773.07	1,132,601.34
Administrative Technology Services	8200	148,892.68	40,217.11	21,500.00			819.50		211,429.29
Community Services	9100	8,791.89	1,294.44						10,086.33
Capital Outlay:									
Facilities Acquisition and Construction	7420						16,110.00		16,110.00
Other Capital Outlay	9300						180,618.39		180,618.39
Debt Service: (Function 9200)									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		24,270,730.82	6,470,261.82	5,295,771.93	1,482,511.47	1,497,680.17	380,866.22	436,674.34	39,834,496.77
Excess (Deficiency) of Revenues Over Expenditures									(698,312.66)

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
For the Fiscal Year Ended June 30, 2019

Exhibit K-1
FDOE Page 3
Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	24,181.97
Transfers In:		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	1,092,458.64
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	1,092,458.64
Transfers Out: (Function 9700)		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	(66,145.39)
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(66,145.39)
Total Other Financing Sources (Uses)		1,050,495.22
Net Change In Fund Balance		352,182.56
Fund Balance, July 1, 2018	2800	4,728,574.41
Adjustments to Fund Balance	2891	(845.75)
Ending Fund Balance:		
Nonspendable Fund Balance	2710	142,572.11
Restricted Fund Balance	2720	974,270.03
Committed Fund Balance	2730	
Assigned Fund Balance	2740	530,112.32
Unassigned Fund Balance	2750	3,432,956.76
Total Fund Balances, June 30, 2019	2700	5,079,911.22

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES

For the Fiscal Year Ended June 30, 2019

Exhibit K-2
FDOE Page 4
Fund 410

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	1,236,504.28
School Breakfast Reimbursement	3262	436,108.80
Afterschool Snack Reimbursement	3263	
Child Care Food Program	3264	
USDA-Donated Commodities	3265	135,115.04
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	32,500.00
Total Federal Through State and Local	3200	1,840,228.12
<i>State:</i>		
School Breakfast Supplement	3337	12,453.00
School Lunch Supplement	3338	15,225.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	27,678.00
<i>Local:</i>		
Interest on Investments	3431	2,423.81
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	292,790.12
Student Breakfasts	3452	824.00
Adult Breakfasts/Lunches	3453	9,092.07
Student and Adult á la Carte Fees	3454	45,148.48
Student Snacks	3455	
Other Food Sales	3456	3,297.85
Other Miscellaneous Local Sources	3495	461.02
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	354,037.35
Total Revenues	3000	2,221,943.47

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES (Continued)

For the Fiscal Year Ended June 30, 2019

Exhibit K-2
FDOE Page 5
Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	523,268.08
Employee Benefits	200	196,371.13
Purchased Services	300	1,285,434.93
Energy Services	400	39,823.90
Materials and Supplies	500	212,499.48
Capital Outlay	600	22,535.98
Other	700	3,766.50
Other Capital Outlay (Function 9300)	600	96,037.30
Total Expenditures		2,379,737.30
Excess (Deficiency) of Revenues Over Expenditures		(157,793.83)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	8,503.88
<i>Transfers In:</i>		
From General Fund	3610	66,145.39
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	66,145.39
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		74,649.27
Net Change in Fund Balance		(83,144.56)
Fund Balance, July 1, 2018	2800	260,464.59
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	127,320.03
Restricted Fund Balance	2720	50,000.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2019	2700	177,320.03

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - OTHER FEDERAL PROGRAMS

For the Fiscal Year Ended June 30, 2019

Exhibit K-3
FDOE Page 6
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	0.00
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	107,758.64
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	1,181,417.00
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	31,411.94
English Literacy and Civics Education	3222	
Adult Migrant Education	3223	
Other WIOA Programs	3224	
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	796,870.56
Teacher and Principal Training and Recruiting - Title II, Part A	3225	150,527.45
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	
Twenty-First Century Schools - Title IV	3242	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	70,762.87
Total Federal Through State and Local	3200	2,338,748.46
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	2,338,748.46

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	931,533.47	272,825.56	314,168.97		38,848.31	13,808.70	19,465.00	1,590,650.01
Student Support Services	6100	194,415.62	47,181.24	2,075.05		8,125.01			251,796.92
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	41,733.00	9,073.09	2,910.23					53,716.32
Instructional Staff Training Services	6400	239,209.00	67,996.24	18,651.54		5,379.76		1,123.50	332,360.04
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							73,473.28	73,473.28
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	1,683.00	119.01	3,790.61					5,592.62
Student Transportation Services	7800	412.34	54.18	155.02	1,273.39				1,894.93
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						29,264.34		29,264.34
Total Expenditures		1,408,986.43	397,249.32	341,751.42	1,273.39	52,353.08	43,073.04	94,061.78	2,338,748.46
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)		0.00							
Net Change in Fund Balance		0.00							
Fund Balance, July 1, 2018	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2019	2700	0.00							

Exhibit K-4
FDOE Page 8
Fund 490

Exhibit K-4
FDOE Page 8
Fund 490

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loss Recoveries	3740	
Transfers In:		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
Transfers Out: (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		0.00
Fund Balance, July 1, 2018	2800	
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2019	2700	0.00

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 2019

[illegible]

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmnts (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
Transfers In:									
From General Fund	3610								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(1,380.10)	0.00	0.00	0.00	0.00	0.00	0.00	(1,380.10)
Fund Balance, July 1, 2018	2800	1,571.94							1,571.94
Adjustments to Fund Balances	2891								0.00
Ending Fund Balance:									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	191.84							191.84
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2019	2700	191.84	0.00	0.00	0.00	0.00	0.00	0.00	191.84

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
Federal:												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
State:												
CO&DS Distributed	3321						164,658.70					164,658.70
Interest on Undistributed CO&DS	3325						187.56					187.56
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341									247,250.00		247,250.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391				108,083.00							108,083.00
Classrooms First Program	3392											0.00
SMART Schools Small County Assistance Program	3395											0.00
Class Size Reduction Capital Outlay	3396											0.00
Charter School Capital Outlay Funding	3397									85,400.00		85,400.00
Other Miscellaneous State Revenues	3399									384,151.80		384,151.80
Total State Sources	3300	0.00	0.00	0.00	108,083.00	0.00	164,846.26	0.00	0.00	716,801.80	0.00	989,731.06
Local:												
District Local Capital Improvement Tax	3413							1,976,414.37				1,976,414.37
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419											0.00
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431			9,638.58			1,137.92	23,821.21		25,632.93		60,230.64
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433											0.00
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495											0.00
Impact Fees	3496											0.00
Refunds of Prior Year's Expenditures	3497											0.00
Total Local Sources	3400	0.00	0.00	9,638.58	0.00	0.00	1,137.92	2,000,235.58	0.00	25,632.93	0.00	2,036,645.01
Total Revenues	3000	0.00	0.00	9,638.58	108,083.00	0.00	165,984.18	2,000,235.58	0.00	742,434.73	0.00	3,026,376.07
EXPENDITURES												
Capital Outlay: (Function 7400)												
Library Books	610											0.00
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630									141,070.25		141,070.25
Furniture, Fixtures and Equipment	640							16,676.51		192,096.45		208,772.96
Motor Vehicles (Including Buses)	650							27,576.00				27,576.00
Land	660											0.00
Improvements Other Than Buildings	670							441,244.47		76,676.78		517,921.25
Remodeling and Renovations	680						98,473.34	203,354.92		117,097.30		418,925.56
Computer Software	690											0.00
Charter School Local Capital Improvement	793											0.00
Debt Service: (Function 9200)												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730						187.56	500.00		10,066.14		10,753.70
Miscellaneous	790											0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	98,660.90	689,351.90	0.00	537,006.92	0.00	1,325,019.72
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	9,638.58	108,083.00	0.00	67,323.28	1,310,883.68	0.00	205,427.81	0.00	1,701,356.35

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720			900,000.00								900,000.00
Sale of Capital Assets	3730											0.00
Loss Recoveries	3740									125,000.00		125,000.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650											0.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)												
To General Fund	910				(108,083.00)			(810,053.49)		(174,322.15)		(1,092,458.64)
To Debt Service Funds	920											0.00
To Special Revenue Funds	940											0.00
Interfund	950											0.00
To Permanent Funds	960											0.00
To Internal Service Funds	970											0.00
To Enterprise Funds	990											0.00
Total Transfers Out	9700	0.00	0.00	0.00	(108,083.00)	0.00	0.00	(810,053.49)	0.00	(174,322.15)	0.00	(1,092,458.64)
Total Other Financing Sources (Uses)		0.00	0.00	900,000.00	(108,083.00)	0.00	0.00	(810,053.49)	0.00	(49,322.15)	0.00	(67,458.64)
Net Change in Fund Balances		0.00	0.00	909,638.58	0.00	0.00	67,323.28	500,830.19	0.00	156,105.66	0.00	1,633,897.71
Fund Balance, July 1, 2018	2800						84,070.96	662,820.21		1,348,697.88		2,095,589.05
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720			909,638.58			151,394.24	1,163,650.40		448,963.07		2,673,646.29
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740									1,055,840.47		1,055,840.47
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2019	2700	0.00	0.00	909,638.58	0.00	0.00	151,394.24	1,163,650.40	0.00	1,504,803.54	0.00	3,729,486.76

For the Fiscal Year Ended June 30, 2019

[illegible]

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
From Special Revenue Funds	3640	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
Transfers Out: (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		0.00
Fund Balance, July 1, 2018	2800	
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2019	2700	0.00

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
OPERATING REVENUES									
Charges for Services	3481						105,450.00		105,450.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	105,450.00	0.00	105,450.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300						106,793.72		106,793.72
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	106,793.72	0.00	106,793.72
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	(1,343.72)	0.00	(1,343.72)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	(1,343.72)	0.00	(1,343.72)
TRANSFERS and CHANGES IN NET POSITION									
Transfers In:									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	(1,343.72)	0.00	(1,343.72)
Net Position, July 1, 2018	2880						17,614.52		17,614.52
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2019	2780						16,270.80		16,270.80

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
Transfers In:									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2018	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2019	2780								0.00

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS
June 30, 2019

ASSETS	Account Number	Beginning Balance July 1, 2018	Additions	Deductions	Ending Balance June 30, 2019
Cash	1110	660,830.00	1,004,019.82	883,678.38	781,171.44
Investments	1160				0.00
Accounts Receivable, Net	1131				0.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150				0.00
Total Assets		660,830.00	1,004,019.82	883,678.38	781,171.44
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290	660,830.00	1,004,019.82	883,678.38	781,171.44
Due to Budgetary Funds	2161				0.00
Total Liabilities		660,830.00	1,004,019.82	883,678.38	781,171.44

	Account Number	Governmental Activities Total Balance [1] June 30, 2019	Business-Type Activities Total Balance [1] June 30, 2019	Total	Governmental Activities - Debt Principal Payments 2018-19	Governmental Activities - Principal Due Within One Year 2019-20	Governmental Activities - Debt Interest Payments 2018-19	Governmental Activities - Interest Due Within One Year 2019-20
Notes Payable	2310	900,000.00		900,000.00		180,000.00		25,093.75
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	12,000.00		12,000.00	31,000.00	12,000.00	1,790.00	240.00
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326			0.00				
Total Bonds Payable	2320	12,000.00	0.00	12,000.00	31,000.00	12,000.00	1,790.00	240.00
Liability for Compensated Absences	2330	2,678,637.70		2,678,637.70				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341			0.00				
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343			0.00				
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00				
Net Other Postemployment Benefits Obligation	2360	3,718,341.00		3,718,341.00				
Net Pension Liability	2365	24,936,913.00		24,936,913.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		32,245,891.70	0.00	32,245,891.70	31,000.00	192,000.00	1,790.00	25,333.75

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2019, including discounts and premiums.

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
For the Fiscal Year Ended June 30, 2019

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2018	Returned To FDOE	Revenues [1] 2018-19	Expenditures 2018-19	Flexibility [2] 2018-19	Unexpended June 30, 2019
Class Size Reduction Operating Funds (3355)	94740			5,250,020.00	5,250,020.00		0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250	208,738.45		563,408.00	126,537.22		645,609.23
Florida School Recognition Funds (3361)	92040	61,338.65		431,371.00	414,882.91		77,826.74
Instructional Materials (FEFP Earmark) [3]	90880	316,027.64		410,575.00	551,269.87		175,332.77
Library Media (FEFP Earmark) [3]	90881	61,957.06		23,298.00	27,115.20		58,139.86
Mental Health Assistance (FEFP Earmark)	90280			211,655.00	194,293.57		17,361.43
Preschool Projects (3372)	97950						0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800	96,279.26		316,057.00	412,336.26		0.00
Safe Schools (FEFP Earmark) [5]	90803			471,533.00	471,533.00		0.00
Student Transportation (FEFP Earmark)	90830			1,750,684.00	1,750,684.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280			944,028.00	944,028.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580			99,429.00	99,429.00		0.00
Voluntary Prekindergarten - School Year Program (3371)	96440			58,528.73	58,528.73		0.00
Voluntary Prekindergarten - Summer Program (3371)	96441			80,363.77	80,363.77		0.00

- [1] Include both state and local revenue sources.
- [2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction and school safety.
- [3] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."
- [4] Expenditures for designated low-performing elementary schools should be included in expenditures.
- [5] Combine all programs funded from the Safe Schools allocation on one line, "Safe Schools."

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2019

Exhibit K-13

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	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
UTILITIES AND ENERGY SERVICES EXPENDITURES:					
Public Utility Services Other than Energy - All Functions	380	195,618.30			195,618.30
Public Utility Services Other than Energy - <i>Functions 7900 & 8100</i>	380	195,618.30			195,618.30
Natural Gas - All Functions	411				0.00
Natural Gas - <i>Functions 7900 & 8100</i>	411				0.00
Bottled Gas - All Functions	421	31,208.16			31,208.16
Bottled Gas - <i>Functions 7900 & 8100</i>	421	31,208.16			31,208.16
Electricity - All Functions	430	1,077,469.63	39,484.98		1,116,954.61
Electricity - <i>Functions 7900 & 8100</i>	430	1,075,981.63			1,075,981.63
Heating Oil - All Functions	440	12,724.71			12,724.71
Heating Oil - <i>Functions 7900 & 8100</i>	440	12,724.71			12,724.71
Gasoline - All Functions	450	69,269.76	338.92		69,608.68
Gasoline - <i>Functions 7900 & 8100</i>	450	18,180.93			18,180.93
Diesel Fuel - All Functions	460	291,839.21		1,273.39	293,112.60
Diesel Fuel - <i>Functions 7900 & 8100</i>	460				0.00
Other Energy Services - All Functions	490				0.00
Other Energy Services - <i>Functions 7900 & 8100</i>	490				0.00
Subtotal - Functions 7900 & 8100		1,333,713.73	0.00	0.00	1,333,713.73
Total - All Functions		1,678,129.77	39,823.90	1,273.39	1,719,227.06
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)					
Compressed Natural Gas	412	0.00			0.00
Liquefied Petroleum Gas	422	0.00			0.00
Gasoline	450	46,079.56			46,079.56
Diesel Fuel	460	291,839.21		1,273.39	293,112.60
Oil and Grease	540	11,900.54			11,900.54
Total		349,819.31		1,273.39	351,092.70

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:					
Buses	651	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2019

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>					
Technology-Related Professional and Technical Services	319	489.89			489.89
Technology-Related Repairs and Maintenance	359	165.00			165.00
Technology-Related Rentals	369	445,364.36	74,699.48		520,063.84
Telephone and Other Data Communication Services	379	194,512.28			194,512.28
Other Technology-Related Purchased Services	399	-			0.00
Technology-Related Materials and Supplies	5X9	-			0.00
Technology-Related Library Books	619	-			0.00
Noncapitalized Computer Hardware	644	54,380.24	21,795.19		76,175.43
Technology-Related Noncapitalized Fixtures and Equipment	649	1,097.67	6,606.00		7,703.67
Noncapitalized Software	692	12,162.98			12,162.98
Miscellaneous Technology-Related	799				0.00
Total		708,172.42	103,100.67	0.00	811,273.09

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>					
Capitalized Computer Hardware and Technology-Related Infrastructure	643	110,771.52	20,802.00	22,760.78	154,334.30
Technology-Related Capitalized Fixtures and Equipment	648				0.00
Capitalized Software	691				0.00
Total		110,771.52	20,802.00	22,760.78	154,334.30

* Include (1) technology-related hardware: network equipment, servers, PCs, printers, and other peripherals and devices that exceed the district's capitalization threshold; and (2) technology software: purchased software used for educational or administrative purposes that exceed the district's capitalization threshold.

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2019

Exhibit K-13
FDOE Page 20

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
SUBAWARDS FOR INDIRECT COST RATE:					
<i>Professional and Technical Services:</i>					
Subawards Under Subagreements - First \$25,000	311				0.00
Subawards Under Subagreements - In Excess of \$25,000	312				0.00
<i>Other Purchased Services:</i>					
Subawards Under Subagreements - First \$25,000	391				0.00
Subawards Under Subagreements - In Excess of \$25,000	392				0.00

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	21,398.77
Food	570	4,067.00
Donated Foods	580	181,130.48

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Teacher Salaries				
Basic Programs 101, 102 and 103 (Function 5100)	120	9,126,193.00	288,718.00	9,414,911.00
Basic Programs 101, 102 and 103 (Function 5100)	140	59,863.03	18,499.95	78,362.98
Basic Programs 101, 102 and 103 (Function 5100)	750	74,750.54		74,750.54
Total Basic Program Salaries		9,260,806.57	307,217.95	9,568,024.52
Other Programs 130 (ESOL) (Function 5100)	120	12,934.00		12,934.00
Other Programs 130 (ESOL) (Function 5100)	140	84.84		84.84
Other Programs 130 (ESOL) (Function 5100)	750	105.94		105.94
Total Other Program Salaries		13,124.78	0.00	13,124.78
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	4,040,312.00	79,503.00	4,119,815.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	26,502.32	5,094.25	31,596.57
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	33,093.26		33,093.26
Total ESE Program Salaries		4,099,907.58	84,597.25	4,184,504.83
Career Program 300 (Function 5300)	120	291,928.00		291,928.00
Career Program 300 (Function 5300)	140	1,914.89		1,914.89
Career Program 300 (Function 5300)	750	2,391.11		2,391.11
Total Career Program Salaries		296,234.00	0.00	296,234.00
TOTAL		13,670,072.93	391,815.20	14,061,888.13

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Textbooks (used for classroom instruction)				
Textbooks (Function 5000)	520			0.00

DISTRICT SCHOOL BOARD OF WAKULLA COUNTY
SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
For the Fiscal Year Ended June 30, 2019

Exhibit K-13
FDOE Page 21

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Research-Based Reading Instruction	Instructional Materials	Instructional Materials / Library Media	Totals
<i>I. Instruction:</i>						
Basic	5100					0.00
Exceptional	5200					0.00
Career Education	5300					0.00
Adult General	5400					0.00
Prekindergarten	5500					0.00
Other Instruction	5900					0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00
<i>II. School Safety:</i>						0.00
Total Flexible Spending Expenditures		0.00	0.00	0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (FEFP) (Subject 393)	Direct Payment (Non-FEFP) (Subjects 394 & 794)	Direct Payment (Non-FEFP) (Subject 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>							
General Fund	100	967,955.00	113,406.06		50,945.00	251.25	1,132,557.31
Special Revenue Funds - Food Service	410						0.00
Special Revenue Funds - Other Federal Programs	420		86,207.51			4,570.62	90,778.13
Capital Projects Funds	3XX						0.00
Total Charter School Distributions		967,955.00	199,613.57	0.00	50,945.00	4,821.87	1,223,335.44

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	16,229.32
Special Revenue Funds - Other Federal Programs	5900	
Total	5900	16,229.32

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2018	Earnings 2018-19	Expenditures 2018-19	Unexpended June 30, 2019
Earnings, Expenditures and Carryforward Amounts:	0.00	115,530.47	115,530.47	0.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			115,530.47	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
Total Expenditures			115,530.47	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2019</i>		
Total Assets and Deferred Outflows of Resources	100	5,581,158.97
Total Liabilities and Deferred Inflows of Resources	100	501,247.75

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Prekindergarten	5500	59,784.58	21,243.70	454.00	0.00	2,670.95	66.00	1,014.00	85,233.23
Student Support Services	6100	1,405.45	234.55	0.00	0.00	0.00	0.00	0.00	1,640.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	198.00	0.00	0.00	0.00	0.00	198.00
Instruction-Related Technology	6500	720.96	211.14	0.00	9.27	0.00	0.00	0.00	941.37
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	27,676.25	7,971.65	0.00	0.00	0.00	0.00	20.09	35,668.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	782.30	221.83	314.41	0.00	8.69	0.00	0.27	1,327.49
Food Services	7600	9.30	0.70	0.00	0.00	0.00	0.00	0.00	10.00
Central Services	7700	1,022.14	313.46	744.49	15.61	93.08	0.00	11.39	2,200.17
Student Transportation Services	7800	14.56	6.25	0.00	5.19	0.00	0.00	0.00	26.00
Operation of Plant	7900	7,767.39	2,105.39	3,584.96	8,068.24	88.03	0.00	0.00	21,614.00
Maintenance of Plant	8100	0.00	0.00	464.59	0.00	916.41	0.00	0.00	1,381.00
Administrative Technology Services	8200	265.07	71.27	47.90	0.00	0.00	0.00	0.00	384.24
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Debt Service: (Function 9200)									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		99,448.01	32,379.94	5,808.34	8,098.31	3,777.16	66.00	1,045.75	150,623.51

[1] Include expenditures for the summer program (section 1002.61, F.S.) and the school-year program (section 1002.63, F.S.).

**SCHEDULE 5
WAKULLA COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2019**

**Exhibit K-17
Page 28**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass- Through Grantor Number	Amount Of Expenditures	Amount Provided to Sub- Recipients
United States Department of Agriculture:				
Child Nutrition Cluster:				
Florida Department of Agriculture and Consumer Services				
School Breakfast Program	10.553	18002	\$ 436,108.80	
National School Lunch Program (1)	10.555	18001, 18003	\$ 1,371,619.32	
National School Lunch Program Equipment Assistance	10.579		\$ 32,500.00	
Total Child Nutrition Cluster			\$ 1,840,228.12	
Florida Department of Banking and Finance				
Schools and Roads - Grants to States	10.665	None	\$ 121,292.51	
Total United States Department of Agriculture:			\$ 1,961,520.63	
United States Department of Education:				
Indirect:				
Special Education Cluster:				
Florida Department of Education				
Special Education - Grants to States	84.027	262 / 263	\$ 1,146,961.41	\$ 24,750.00
Special Education - Preschool Grants	84.173A	267	\$ 34,455.59	
Putnam County District School Board:				
Institute for Small and Rural Districts	84.027	None	\$ 1,560.00	
Liberty County District School Board:				
Special Education - Grants to States	84.027	None	\$ 38,400.00	
Leon County District School Board:				
Assistive Tech Ed Network Regional Centers	84.027A	None	\$ 91,500.00	
Special Education - Grants to States	84.027	None	\$ 37,464.80	
Total Special Education Cluster			\$ 1,350,341.80	\$ 24,750.00
Not Clustered				
Florida Department of Education				
Title I - Grants to Local Education Agencies	84.010	212, 226	\$ 796,870.56	\$ 59,962.65
Title IV - Student Support and Academic Enrichment	84.424A	241	\$ 70,762.87	\$ 1,742.98
Adult Education - State Grant Program	84.002	191	\$ 31,411.94	
Vocational Education - Basic Grants to State	84.048	161	\$ 107,758.64	
Improving Teacher Quality State Grants	84.367A	224	\$ 150,527.45	\$ 4,322.50
Total United States Department of Education:			\$ 2,507,673.26	\$ 90,778.13
United States Department of Health and Human Services				
Indirect:				
North Florida Child Development Inc.				
Head Start	93.600		\$ 61,182.00	
Total United States Department of Health and Human Services:			\$ 61,182.00	
United States Department of Defense:				
Direct:				
Navy Junior Reserve Officers Training Corps.	None	None	\$ 73,730.68	
Total Expenditures of Federal Awards			\$ 4,604,106.57	\$ 90,778.13

(1) - Includes \$135,115.04 of donated foods received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT**

**LEON COUNTY
DISTRICT SCHOOL BOARD
TALLAHASSEE, FLORIDA**

JUNE 30, 2019

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR’S REPORT**

**LEON COUNTY
DISTRICT SCHOOL BOARD
TALLAHASSEE, FLORIDA**

JUNE 30, 2019

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**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR’S REPORT**

**LEON COUNTY
DISTRICT SCHOOL BOARD
TALLAHASSEE, FLORIDA**

JUNE 30, 2019

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INDEPENDENT AUDITOR'S REPORT

Leon County District School Board and
Superintendent
Tallahassee, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, the aggregate discretely presented component units, and the aggregate remaining fund information of the Leon County District School Board (the District) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the discretely presented component units, which represents 100 percent of the transactions and account balances of the discretely presented component unit's columns. Those financial statements were audited by other auditors, whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the 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 the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

Certified Public Accountants

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MEMBERS OF AMERICAN AND FLORIDA INSTITUTES OF CERTIFIED PUBLIC ACCOUNTANTS
MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS PRIVATE COMPANIES AND S.E.C. PRACTICE SECTIONS

Leon County District School Board and
Superintendent
Tallahassee, Florida

INDEPENDENT AUDITOR'S REPORT

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, the aggregate discretely presented component units, and the aggregate remaining fund information of the District as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Leon County District School Board and
Superintendent
Tallahassee, Florida

INDEPENDENT AUDITOR'S REPORT

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 13, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Purvis, Gray and Company, LLP

January 13, 2020
Tallahassee, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Leon County District School Board (the District) has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2019. The intent of information contained in the Management's Discussion and Analysis (MD&A) is to highlight significant transactions, events, and conditions. This discussion is within the context of the District's financial statements and notes to financial statements found immediately following the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2018-19 fiscal year are as follows:

- Total Net Position is \$185.8 million, which represents a 7.7 percent increase from the 2017-18 fiscal year, including the impact of the prior period adjustment.
- General revenues total \$348.7 million or 92.9 percent of all revenues (total revenues equal \$375.4 million). Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$26.7 million or 7.11 percent of all revenues.
- Expenses total \$362.6 million. Program revenues equal to \$26.7 million are applied towards these expenses, with the remainder paid out of general revenues. Total revenues exceed total expenses by \$12.8 million.
- The total combined assigned and unassigned fund balance of the General Fund, representing the net fund balance, totals \$41.3 million as of June 30, 2019, or 15% percent of total General Fund revenues (total General Fund revenues equal \$274 million). The unassigned fund balance totals \$29.9 million. This amount is 11% percent of total General Fund revenues.
- The District's capital assets of \$423.9 million (net of accumulated depreciation) increased by \$20.1 million. Capital asset additions exceeded depreciation expense in the current year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

Government-wide financial statements

Fund financial statements

Notes to financial statements

This report also includes supplementary information intended to furnish additional details to support the basic financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-Wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net position and a statement of activities designed to provide consolidated financial information about the governmental activities of the primary government presented on the accrual basis of accounting. The statement of net position provides information about the government's financial position, its assets, its liabilities, and its deferred outflows of resources using an economic resources measurement focus. Assets plus deferred outflows of resources, less liabilities, equal net position, which is a measure of the District's financial health. The statement of activities presents information about the change in the District's net position, which is the result of operations during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is increasing or decreasing.

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

Governmental activities—This category represents most of the District's services, including its educational programs: basic, vocational, adult, and exceptional education. Support functions, such as transportation and administration, are also included. Local property taxes and the State's education finance program provide most of the resources supporting these activities.

Business-type activities—The District charges fees to cover the cost of certain services provided by the District's Permitting Office.

Component units—The District presents five (5) separate legal entities in this report, including the Foundation for Leon County Schools, Inc.; The School of Arts and Sciences on Thomasville Road; the School of Arts and Sciences at the Centre; Tallahassee School of Math and Science; and Governors Charter Academy, a department of Renaissance Charter School Inc. These entities are legally separate organizations and component units included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Complete financial statements for each component unit are available from the District's Chief Financial Officer upon request.

The Leon County District School Board Voluntary Employee Benefits Trust (VEBT) and the Leon County School Board Leasing Corporation (Leasing Corporation), although also legally separate entities, were formed to administer the District's group health, life, and dental insurance program and facilitate financing for the acquisition of facilities and equipment, respectively. Due to the substantive economic relationships between the District and the VEBT and Leasing Corporation, their financial activities have been included as an integral part of the primary government.

Fund Financial Statements

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts 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. Law establishes certain funds while others are created by legal agreements, such as bond covenants. Fund financial statements provide detailed information about the District's financial activities, focusing on its most significant or "major" funds rather than fund types. This is in contrast to the entity-wide perspective contained in the government-wide statements. All of the District's funds may be classified within one of three broad categories discussed below.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental Funds—Governmental funds 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 on balances of spendable resources available at the end of the fiscal year. Such information may be useful for assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than 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. Readers may obtain a better understanding of the long-term impact of the government's near-term financing decisions by doing so. The governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances each provide a reconciliation to facilitate this comparison between 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 are the General Fund, the Capital Projects – Other Fund, and the Other Debt Service Funds. Data from the other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule is included for the General, Special Revenue, and Capital Projects statements to demonstrate compliance with the budget.

Proprietary Fund—Proprietary funds may be established to account for activities where a fee is charged for services. The District's only proprietary fund is classified as an enterprise fund. Enterprise funds are used to report the same functions as business-type activities in the government-wide financial statements. The District uses the enterprise fund to account for the activities of the District Permitting Office.

Fiduciary Funds—Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as student activity funds. Fiduciary funds are not reflected in the government-wide statements because the resources are not available to support the District's own programs. In its fiduciary capacity, the District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes.

The District uses a private-purpose trust fund to account for scholarship funds established by private donors.

The District uses an employee benefits trust fund to account for the financial resources of the Leon County District School Board Voluntary Employee Benefits Trust.

The District uses agency funds to account for resources held for student activities and groups.

Notes to Financial Statements

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

Required Supplementary Information

The District adopts an annual budget for its governmental funds. A budgetary comparison schedule is included for the General Fund, Special Revenue Fund, and Capital Projects Fund to demonstrate compliance with the budget. Additional required supplementary information is presented related to the funding progress for other postemployment benefits and net pension liabilities and contributions.

Notes to Required Supplementary Information

The notes provide additional information that is essential for a full understanding of the data provided in the required supplementary information.

Other Supplementary Information

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial health. The following is a summary of the District's net position as of June 30, 2019, compared to net position as of June 30, 2018:

	Net Position, End of Year					
	Governmental Activities		Business-Type Activities		Total	
	6-30-19	6-30-18	6-30-19	6-30-18	6-30-19	6-30-18
Current Assets	\$ 140,951,656	\$ 156,343,781	\$ 15,805	\$ 38,828	\$ 140,967,461	\$ 156,382,609
Capital Assets, Net of Depreciation	423,956,235	402,988,988	-	-	423,956,235	402,988,988
Total Assets	564,907,891	559,332,769	15,805	38,828	564,923,696	559,371,597
Deferred Outflow of Resources	73,371,034	74,666,600	-	-	73,371,034	74,666,600
Long-Term Liabilities	406,967,183	422,469,823	-	-	406,967,183	422,469,823
Other Liabilities	18,327,610	18,436,531	184	181	18,327,794	18,436,712
Total Liabilities	425,294,793	440,906,354	184	181	425,294,977	440,906,535
Deferred Inflow of Resources	27,222,528	20,753,140	-	-	27,222,528	20,753,140
Net Position:						
Net Investment in Capital Assets	256,072,703	221,247,631	-	-	256,072,703	221,247,631
Restricted	79,511,823	96,252,389	-	-	79,511,823	96,252,389
Unrestricted (Deficit)	(149,822,922)	(145,160,145)	15,621	38,647	(149,807,301)	(145,121,498)
Total Net Position	\$ 185,761,604	\$ 172,339,875	\$ 15,621	\$ 38,647	\$ 185,777,225	\$ 172,378,522

*The June 30, 2018, balances were not restated above for the impact of the prior period adjustments.

The largest portion of the District's net position reflects its investment in capital assets (e.g., land; buildings and fixed equipment; furniture, fixtures, and equipment), less any related debt still outstanding net of unspent debt proceeds. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources used to repay the debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The restricted portion of the District's net position represents resources subject to external restrictions on expenditures.

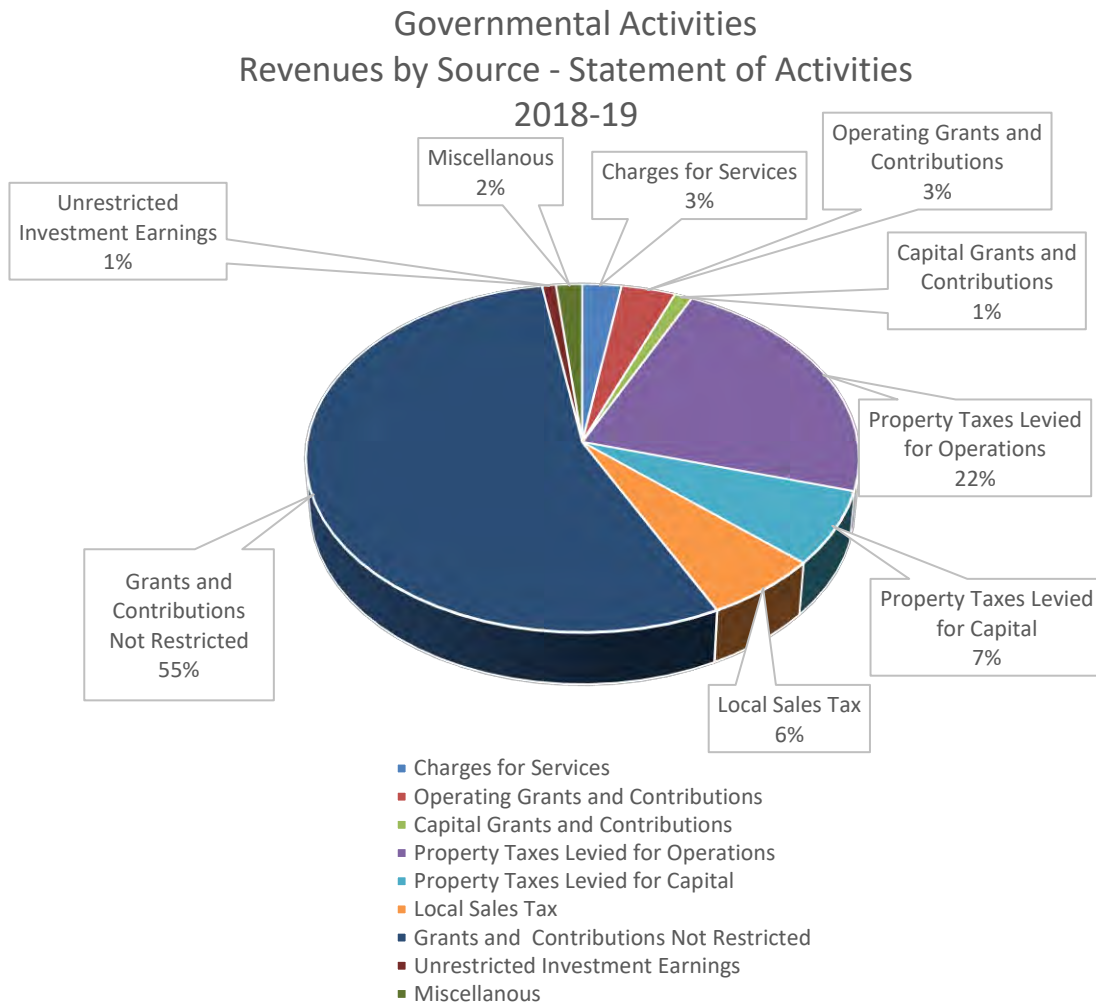
Governmental activities increased the District's net position by \$12.8 million during the 2018-19 fiscal year, detailed as follows:

	Operating Results for the Fiscal Year Ended					
	Governmental Activities		Business-Type Activities		Total	
	6-30-19	6-30-18	6-30-19	6-30-18	6-30-19	6-30-18
Program Revenues:						
Charges for Services	\$ 9,415,425	\$ 8,370,076	\$ -	\$ -	\$ 9,415,425	\$ 8,370,076
Operating Grants and Contributions	13,023,355	13,089,020	-	-	13,023,355	13,089,020
Capital Grants and Contributions	4,242,867	2,368,722	-	-	4,242,867	2,368,722
General Revenues:						
Property Taxes Levied for Operational Purposes	84,052,737	82,759,201	-	-	84,052,737	82,759,201
Property Taxes Levied for Capital Projects	26,021,120	24,465,927	-	-	26,021,120	24,465,927
Local Sales Tax	23,103,478	22,046,058	-	-	23,103,478	22,046,058
Grants and Contributions Not Restricted to Specific Programs	205,961,659	200,008,504	-	-	205,961,659	200,008,504
Unrestricted Investment Earnings	3,324,806	1,804,902	401	78	3,325,207	1,804,980
Miscellaneous	6,281,729	4,902,923	-	-	6,281,729	4,902,923
Total Revenues	375,427,176	359,815,333	401	78	375,427,577	359,815,411
Functions/Program Expenses:						
Instruction	181,897,484	173,080,446	-	-	181,897,484	173,080,446
Student Personnel Services	11,629,757	10,195,081	-	-	11,629,757	10,195,081
Instructional Media Services	3,685,199	3,852,633	-	-	3,685,199	3,852,633
Instruction and Curriculum Development	12,776,453	12,456,176	-	-	12,776,453	12,456,176
Instructional Staff Training Services	1,616,884	1,463,436	-	-	1,616,884	1,463,436
Instruction Related Technology	3,357,246	3,342,428	-	-	3,357,246	3,342,428
Board of Education	1,580,794	1,045,416	-	-	1,580,794	1,045,416
General Administration	2,578,343	1,918,770	-	-	2,578,343	1,918,770
School Administration	23,403,047	21,283,650	-	-	23,403,047	21,283,650
Facility Acquisition and Construction	9,693,163	10,060,275	-	-	9,693,163	10,060,275
Fiscal Services	2,708,775	2,425,731	-	-	2,708,775	2,425,731
Food Services	14,908,779	15,158,781	-	-	14,908,779	15,158,781
Central Services	7,861,437	7,021,523	-	-	7,861,437	7,021,523
Student Transportation Services	14,939,729	14,835,439	-	-	14,939,729	14,835,439
Operation of Plant	19,989,330	18,828,580	-	-	19,989,330	18,828,580
Maintenance of Plant	10,379,032	9,956,147	-	-	10,379,032	9,956,147
Administrative Technology Services	5,165,483	5,365,522	-	-	5,165,483	5,365,522
Community Services	8,029,378	7,396,215	-	-	8,029,378	7,396,215
Unallocated Interest on Long-Term Debt	5,804,772	6,596,578	-	-	5,804,772	6,596,578
Unallocated Depreciation Expenses	19,702,490	19,213,434	-	-	19,702,490	19,213,434
Loss on Disposal of Capital Assets	884,647	414,845	-	-	884,647	414,845
District Permitting Office	-	-	23,427	29,199	23,427	29,199
Total Functions/Program Expenses	362,592,222	345,911,106	23,427	29,199	362,615,649	345,940,305
Increase (Decrease) in Net Position	12,834,954	13,904,227	(23,026)	(29,121)	12,811,928	13,875,106
Net Position - Beginning	172,339,875	171,460,415	38,647	67,768	172,378,522	171,528,183
Adjustment to Restate Beginning Net Position (See Note 11)	586,775	(13,024,767)	-	-	586,775	(13,024,767)
Net Position - Beginning - Restated	172,926,650	158,435,648	38,647	67,768	172,965,297	158,503,416
Net Position - Ending	\$ 185,761,604	\$ 172,339,875	\$ 15,621	\$ 38,647	\$ 185,777,225	\$ 172,378,522

* The June 30, 2018, balances have not been restated above for the impact of the prior period adjustments.

MANAGEMENT'S DISCUSSION AND ANALYSIS

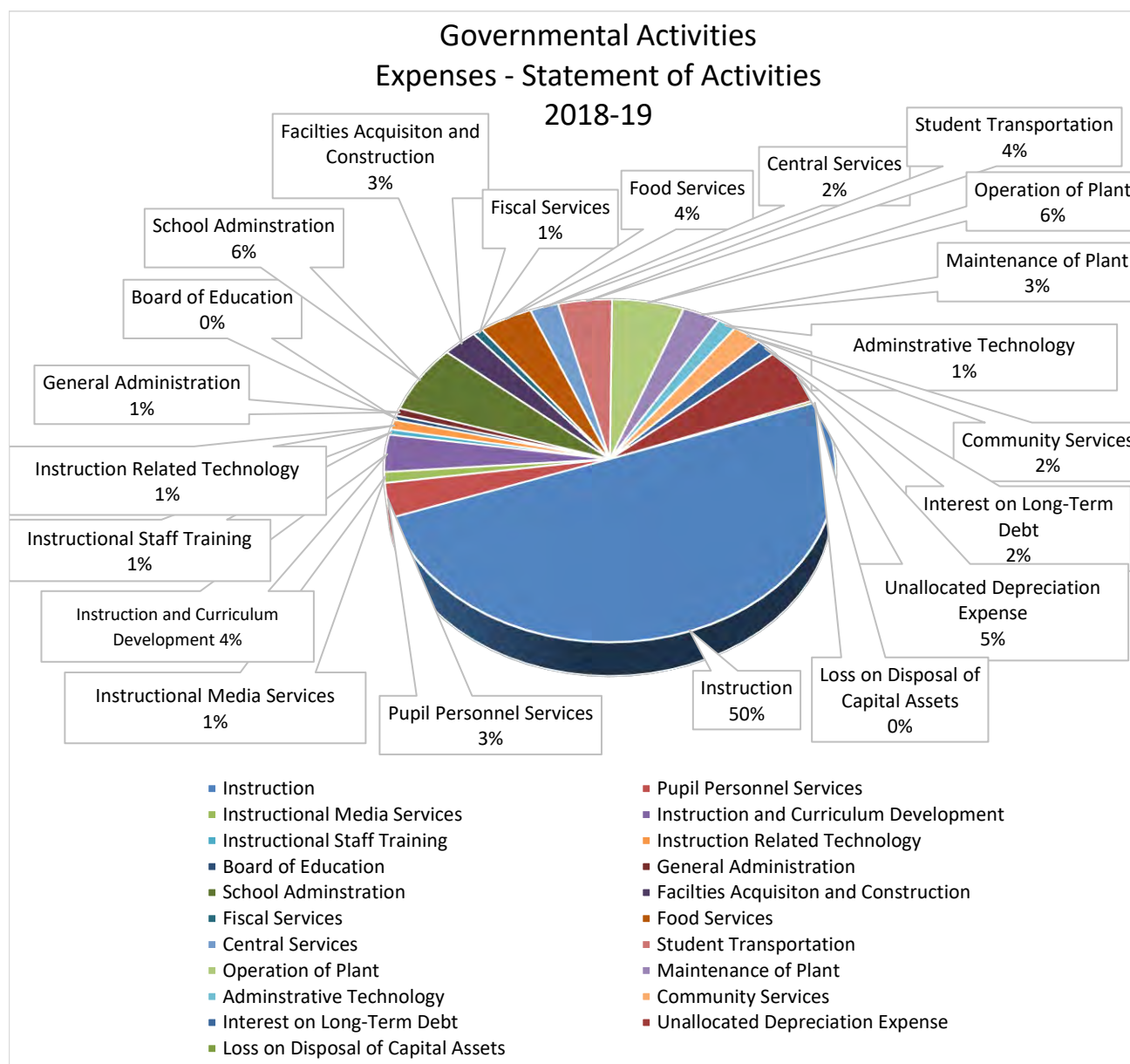
The following chart depicts the distribution of revenues of the District as a whole for the 2018-19 fiscal year:



Key elements of the change in net position are as follows:

- Grants and contributions not restricted to specific programs increased approximately \$5.9 million primarily because of increased funding for the State's Florida Education Finance Program.
- Overall expenses increased by \$16.7 million.
- Instructional expense increased by approximately \$8.8 million, primarily due to salary and benefits increases.

MANAGEMENT'S DISCUSSION AND ANALYSIS



Major Governmental Funds

General Fund: This fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance is \$29.9 million while the total fund balance is \$50 million. The total fund balance decreased by \$781 thousand during the 2018-19 fiscal year. The decrease in fund balance is primarily a function of salary increases provided to instructional personnel during the year. Revenues and transfers were less than expenditures and transfers out by \$781 thousand in FY 2019, compared to revenues and transfers exceeding expenditures by \$10.6 million in FY 2018.

Debt Service Fund - Other Debt Service: This fund has revenues totaling \$2.4 million, of which \$1.8 million is receipts for payments from the IRS on Federal Stimulus bonds. The total fund balance is \$18.4 million.

Capital Projects - Other Capital Projects Fund: This fund has a total fund balance of \$23.3 million. These funds are restricted for the acquisition, construction, and maintenance of capital assets.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GENERAL FUND BUDGETARY HIGHLIGHTS

Ending results of the final unassigned and assigned fund balances indicate the District far exceeded the minimum fund balance reserve requirement of Florida Statute 1011.051. This statute requires the District maintain a budgeted fund balance of at least 3 percent of General Fund revenues during the course of the fiscal year. The District amended the General Fund budget several times during the fiscal year, primarily to account for changes in estimated local and Federal through State revenues, and to make the corresponding adjustments to budgeted expenditures. The District maintained a budgeted fund balance of at least 3 percent of General Fund revenues as required by Florida Statute 1011.051. The Florida Department of Education includes the assigned and unassigned fund balances for purposes of this calculation. The ending unassigned fund balance of \$29.9 million is 11 percent of General Fund Revenues (\$274.3 million). The unassigned and the assigned ending fund balance (\$41.4 million) is 15% of General Fund revenues. The District exceeded the minimum 3 percent (\$8.3 million) by \$33.1 million with the combined unassigned and assigned fund balance, and it exceeded the minimum 3 percent by (21.6 million) using only the unassigned fund balance.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2019, amounts to \$424.9 million (net of accumulated depreciation). This investment in capital assets includes land; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; and audio visual materials and computer software.

Major capital asset events during the current fiscal year included the following:

- Land was sold, which represented a change totaling approximately \$379 thousand.
- Several renovations and additions to schools and re-roofing projects were ongoing during the year totaling approximately \$21 million.
- Disposal of portable buildings, equipment, and vehicles totaled approximately \$5.5 million.
- Depreciation expense totaled \$19.7 million.

Capital Assets (Net of Depreciation)

	Governmental Activities	
	6/30/2019	6/30/2018
Land	\$ 17,544,678	\$ 17,923,929
Construction in Progress	38,456,795	16,157,943
Improvements Other Than Buildings	16,097,463	13,487,144
Buildings and Fixed Equipment	329,387,247	333,469,627
Furniture, Fixtures, and Equipment	10,008,492	9,325,915
Motor Vehicles	8,734,641	9,664,134
Audio Visual and Computer Software	3,726,919	2,960,296
Total Capital Assets	\$ 423,956,235	\$ 402,988,988

* The June 30, 2018, balances have not been restated for the impact of the prior period adjustment described in Note 11.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Additional information on the District's capital assets can be found in Note 3 to the financial statements.

Long-Term Debt

At June 30, 2019, the District has \$167.9 million total capital asset-related debt outstanding. This amount is comprised of \$102.2 million of certificates of participation payable, \$61.0 million of bonds payable, and a \$4.7 million lease purchase agreement.

Other items classified as long-term liabilities in the government-wide financial statements include the compensated absences liability totaling \$30.4 million, other postemployment benefits liability totaling \$30.4 million, net pension liability \$173.4 million, and estimated insurance claims totaling \$4.9 million. The total debt outstanding is \$407 million.

Schedule of Outstanding Capital Asset Related Debt

	Governmental Activities	
	6/30/2019	6/30/2018
Lease Purchase Agreement	\$ 4,668,439	\$ 5,547,065
State Schools/Sales Tax Bonds	61,020,853	66,760,653
Certificates of Participation	102,194,240	108,891,240
Total Long-Term Debt	\$ 167,883,532	\$ 181,198,958

Additional information on the District's long-term liabilities can be found in Note 9 to the financial statements.

OTHER MATTERS OF SIGNIFICANCE

As a part of the State-wide educational funding formula, the District is given operational revenues through State appropriations. The District then aligns expenses to fall within those parameters.

Capital revenues are levied up to capacity based on the needs identified in the District Facilities Work Program to adequately house growth of the student population.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Leon 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 Chief Financial Officer, Leon County School District, 2757 West Pensacola Street Tallahassee, Florida, 32304.

FINANCIAL STATEMENTS

LEON COUNTY DISTRICT SCHOOL BOARD
STATEMENT OF NET POSITION
JUNE 30, 2019

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
Assets				
Cash and Cash Equivalents	\$ 89,356,518	\$ 15,805	\$ 89,372,323	\$ 2,739,726
Investments	700,065	-	700,065	-
Accounts Receivable	712,732	-	712,732	156,401
Due from Other Agencies	11,787,565	-	11,787,565	427,534
Internal Balances	473,615	-	473,615	-
Prepaid Items	14,494	-	14,494	28,845
Inventories	1,743,297	-	1,743,297	-
Restricted Assets:				
Cash and Cash Equivalents	32,868,629	-	32,868,629	270,414
Investments	3,294,741	-	3,294,741	-
Capital Assets:				
Non-Depreciable Capital Assets	56,001,473	-	56,001,473	590,436
Depreciable Capital Assets, Net	367,954,762	-	367,954,762	16,590,652
Total Assets	564,907,891	15,805	564,923,696	20,804,008
Deferred Outflows of Resources				
Pensions	71,664,403	-	71,664,403	2,535,857
Other Postemployment Benefits	1,706,631	-	1,706,631	-
Total Deferred Outflows of Resources	73,371,034	-	73,371,034	2,535,857
Liabilities				
Accrued Salaries and Benefits	10,051,921	-	10,051,921	139,292
Payroll Deductions and Withholdings	1,382,525	-	1,382,525	-
Accounts Payable	6,592,327	184	6,592,511	340,287
Due to Other Agencies	11,575	-	11,575	814,375
Matured Interest Payable	3,000	-	3,000	-
Deposits Payable	286,262	-	286,262	-
Unearned Revenues	-	-	-	29,604
Long-Term Liabilities:				
Portion Due Within One Year	20,042,329	-	20,042,329	422,444
Portion Due After One Year	386,924,854	-	386,924,854	20,749,984
Total Liabilities	425,294,793	184	425,294,977	22,495,986
Deferred Inflows of Resources				
Pensions	25,241,292	-	25,241,292	402,187
Other Postemployment Benefits	1,981,236	-	1,981,236	-
Total Deferred Inflows of Resources	27,222,528	-	27,222,528	402,187
Net Position				
Net Investment in Capital Assets	256,072,703	-	256,072,703	3,452
Restricted for:				
State Required Carryover Programs	7,341,304	-	7,341,304	-
Debt Service	35,621,572	-	35,621,572	-
Capital Projects	34,637,077	-	34,637,077	-
Food Service	1,911,870	-	1,911,870	-
Other Purposes	-	-	-	112,553
Unrestricted	(149,822,922)	15,621	(149,807,301)	325,687
Total Net Position	\$ 185,761,604	\$ 15,621	\$ 185,777,225	\$ 441,692

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Government Activities								
Instruction	\$ 181,897,484	\$ 7,987,877	\$ -	\$ -	\$ (173,909,607)	\$ -	\$ (173,909,607)	\$ -
Student Support Services	11,629,757	-	-	-	(11,629,757)	-	(11,629,757)	-
Instructional Media Services	3,685,199	-	-	-	(3,685,199)	-	(3,685,199)	-
Instruction and Curriculum Development Services	12,776,453	-	-	-	(12,776,453)	-	(12,776,453)	-
Instructional Staff Training Services	1,616,884	-	-	-	(1,616,884)	-	(1,616,884)	-
Instruction-Related Technology	3,357,246	-	-	-	(3,357,246)	-	(3,357,246)	-
Board	1,580,794	-	-	-	(1,580,794)	-	(1,580,794)	-
General Administration	2,578,343	-	-	-	(2,578,343)	-	(2,578,343)	-
School Administration	23,403,047	-	-	-	(23,403,047)	-	(23,403,047)	-
Facilities Acquisition and Construction	9,693,163	-	-	4,000,946	(5,692,217)	-	(5,692,217)	-
Fiscal Services	2,708,775	-	-	-	(2,708,775)	-	(2,708,775)	-
Food Services	14,908,779	1,427,548	13,023,355	-	(457,876)	-	(457,876)	-
Central Services	7,861,437	-	-	-	(7,861,437)	-	(7,861,437)	-
Student Transportation Services	14,939,729	-	-	-	(14,939,729)	-	(14,939,729)	-
Operation of Plant	19,989,330	-	-	-	(19,989,330)	-	(19,989,330)	-
Maintenance of Plant	10,379,032	-	-	-	(10,379,032)	-	(10,379,032)	-
Administrative Technology Services	5,165,483	-	-	-	(5,165,483)	-	(5,165,483)	-
Community Services	8,029,378	-	-	-	(8,029,378)	-	(8,029,378)	-
Unallocated Interest on Long-Term Debt	5,804,772	-	-	241,921	(5,562,851)	-	(5,562,851)	-
Unallocated Depreciation/Amortization Expense	19,702,490	-	-	-	(19,702,490)	-	(19,702,490)	-
Loss on Disposal of Capital Assets	884,647	-	-	-	(884,647)	-	(884,647)	-
Total Governmental Activities	362,592,222	9,415,425	13,023,355	4,242,867	(335,910,575)	-	(335,910,575)	-
Business-Type Activities								
District Permitting Office	23,427	-	-	-	-	(23,427)	(23,427)	-
Total Primary Government	362,615,649	9,415,425	13,023,355	4,242,867	(335,910,575)	(23,427)	(335,934,002)	-
Component Units								
Charter Schools/Education Foundation	\$ 16,169,321	\$ 620,862	\$ 1,313,437	857,811	-	-	-	(13,377,211)
General Revenues								
Taxes:								
Property Taxes, Levied for Operational Purposes					84,052,737	-	84,052,737	11,302,792
Property Taxes, Levied for Capital Projects					26,021,120	-	26,021,120	-
Local Sales Taxes					23,103,478	-	23,103,478	-
Grants and Contributions Not Restricted to Specific Programs					205,961,659	-	205,961,659	1,777,677
Unrestricted Investment Earnings					3,324,806	401	3,325,207	88,666
Miscellaneous					6,281,729	-	6,281,729	159,473
Total General Revenues					348,745,529	401	348,745,930	13,328,608
Change in Net Position					12,834,954	(23,026)	12,811,928	(48,603)
Net Position - Beginning					172,339,875	38,647	172,378,522	490,295
Adjustment to Beginning Net Position					586,775	-	586,775	-
Net Position - Beginning, as Restated					172,926,650	38,647	172,965,297	490,295
Net Position - Ending					\$ 185,761,604	\$ 15,621	\$ 185,777,225	\$ 441,692

See accompanying notes.

LEON COUNTY DISTRICT SCHOOL BOARD
BALANCE SHEET
ALL GOVERNMENTAL FUNDS
JUNE 30, 2019

	General Fund	Debt Service Other Debt Service	Capital Projects Other Capital Projects	Non-Major Other Governmental Funds	Total Governmental Funds
Assets					
Cash and Cash Equivalents	\$ 59,601,123	\$ -	\$ 20,295,578	\$ 9,459,817	\$ 89,356,518
Investments	680,280	-	-	19,785	700,065
Accounts Receivable	676,434	-	-	36,298	712,732
Due from Other Funds	470,393	-	-	230,240	700,633
Due from Other Agencies	120,192	-	5,295,515	6,371,858	11,787,565
Prepaid Items	14,494	-	-	-	14,494
Inventories	1,251,902	-	-	491,395	1,743,297
Restricted Assets:					
Cash and Cash Equivalents	100,000	15,120,443	252	17,647,934	32,868,629
Investments	-	3,294,741	-	-	3,294,741
Total Assets	62,914,818	18,415,184	25,591,345	34,257,327	141,178,674
Liabilities and Fund Balances					
Liabilities					
Accrued Salaries and Benefits	8,869,376	-	-	1,182,545	10,051,921
Payroll Deductions and Withholdings	1,212,201	-	-	170,324	1,382,525
Accounts Payable	2,644,091	-	3,058,846	889,390	6,592,327
Due to Other Funds	227,018	-	-	-	227,018
Due to Other Agencies	-	-	-	11,575	11,575
Matured Interest Payable	-	-	-	3,000	3,000
Deposits Payable	-	-	-	286,262	286,262
Total Liabilities	12,952,686	-	3,058,846	2,543,096	18,554,628
Fund Balances					
Non-Spendable for Inventories and Prepaids	1,266,396	-	-	491,395	1,757,791
Restricted for:					
State Required Carryover Programs	7,341,304	-	-	-	7,341,304
Debt Service	-	18,415,184	-	17,206,388	35,621,572
Capital Projects	-	-	22,532,499	12,104,578	34,637,077
Food Service	-	-	-	1,911,870	1,911,870
Total Restricted Fund Balance	7,341,304	18,415,184	22,532,499	31,222,836	79,511,823
Assigned to:					
Purchases on Order	611,112	-	-	-	611,112
Specific Projects	10,851,057	-	-	-	10,851,057
Total Assigned Fund Balance	11,462,169	-	-	-	11,462,169
Unassigned Fund Balance	29,892,263	-	-	-	29,892,263
Total Fund Balances	49,962,132	18,415,184	22,532,499	31,714,231	122,624,046
Total Liabilities and Fund Balances	\$ 62,914,818	\$ 18,415,184	\$ 25,591,345	\$ 34,257,327	\$ 141,178,674

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2019**

Total Fund Balances - Governmental Funds	\$	122,624,046
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.		423,956,235
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Long-term liabilities are not due and payable in the fiscal year and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consists of:

Estimated Insurance Claims Payable	\$	(4,854,033)	
Lease Purchase Payable		(4,668,439)	
Bonds Payable		(61,020,853)	
Certificates of Participation Payable		(102,194,240)	
Compensated Absences Payable		(30,395,504)	
Net Pension Liability		(173,416,117)	
Other Postemployment Benefits Payable		(30,417,997)	(406,967,183)

The deferred outflows of resources and deferred inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds.

Deferred Outflows Related to Pensions		71,664,403	
Deferred Inflows Related to Pensions		(25,241,292)	
Deferred Outflows Related to OPEB		1,706,631	
Deferred Inflows Related to OPEB		(1,981,236)	46,148,506

Net Position - Governmental Activities	\$	185,761,604
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See accompanying notes.

LEON COUNTY DISTRICT SCHOOL BOARD
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	General Fund	Debt Service - Other Fund	Capital Projects - Other Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Intergovernmental:					
Federal Direct	\$ 265,612	\$ 1,769,330	\$ -	\$ 2,996,248	\$ 5,031,190
Federal Through State and Local	50,361	-	-	37,774,255	37,824,616
State	175,683,175	-	1,210,065	3,405,792	180,299,032
Total Intergovernmental Revenue	175,999,148	1,769,330	1,210,065	44,176,295	223,154,838
Local:					
Property Taxes	84,052,737	-	-	26,021,117	110,073,854
Local Sales Taxes	-	-	23,103,478	-	23,103,478
Charges for Services - Food Services	-	-	-	1,427,548	1,427,548
Miscellaneous	14,264,267	610,163	1,939,701	853,327	17,667,458
Total Local Revenues	98,317,004	610,163	25,043,179	28,301,992	152,272,338
Total Revenues	274,316,152	2,379,493	26,253,244	72,478,287	375,427,176
Expenditures					
Current - Education:					
Instruction	164,304,293	-	-	14,269,540	178,573,833
Student Support Services	10,427,891	-	-	983,992	11,411,883
Instructional Media Services	3,632,816	-	-	(23,109)	3,609,707
Instruction and Curriculum Development Services	6,375,415	-	-	6,134,024	12,509,439
Instructional Staff Training Services	585,119	-	-	1,019,674	1,604,793
Instruction-Related Technology	3,165,343	-	-	136,727	3,302,070
Board	1,567,728	-	-	500	1,568,228
General Administration	1,123,996	-	-	1,435,756	2,559,752
School Administration	22,898,977	-	-	-	22,898,977
Facilities Acquisition and Construction	1,031,221	-	-	-	1,031,221
Fiscal Services	2,657,234	-	-	-	2,657,234
Food Services	-	-	-	14,738,779	14,738,779
Central Services	7,010,644	-	-	708,633	7,719,277
Student Transportation Services	14,504,460	-	-	182,452	14,686,912
Operation of Plant	19,822,099	-	-	2,317	19,824,416
Maintenance of Plant	10,200,590	-	-	6,649	10,207,239
Administrative Technology Services	5,079,212	-	-	-	5,079,212
Community Services	5,833,085	-	-	2,154,132	7,987,217

See accompanying notes.

LEON COUNTY DISTRICT SCHOOL BOARD
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	General Fund	Debt Service - Other Fund	Capital Projects - Other Fund	Other Governmental Funds	Total Governmental Funds
Expenditures					
Fixed Capital Outlay:					
Facilities Acquisition and Construction	\$ 353,041	\$ -	\$ 35,323,120	\$ 12,214,200	\$ 47,890,361
Other Capital Outlay	1,340,516	-	-	389,116	1,729,632
Debt Service:					
Principal	-	7,575,626	-	4,915,000	12,490,626
Interest and Fiscal Charges	-	2,955,270	-	3,592,302	6,547,572
Total Expenditures	<u>281,913,680</u>	<u>10,530,896</u>	<u>35,323,120</u>	<u>62,860,684</u>	<u>390,628,380</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,597,528)</u>	<u>(8,151,403)</u>	<u>(9,069,876)</u>	<u>9,617,603</u>	<u>(15,201,204)</u>
Other Financing Sources (Uses)					
Proceeds from Bond Refunding	-	-	-	613,000	613,000
Payments to Refunded Bond Escrow Agent	-	-	-	(695,000)	(695,000)
Transfer in	7,043,932	10,489,569	-	8,777,685	26,311,186
Transfer (out)	(227,018)	-	(7,514,570)	(18,569,598)	(26,311,186)
Total Other Financing Sources	<u>6,816,914</u>	<u>10,489,569</u>	<u>(7,514,570)</u>	<u>(9,873,913)</u>	<u>(82,000)</u>
Net Change in Fund Balances	(780,614)	2,338,166	(16,584,446)	(256,310)	(15,283,204)
Fund Balances, Beginning	<u>50,742,746</u>	<u>16,077,018</u>	<u>39,116,945</u>	<u>31,970,541</u>	<u>137,907,250</u>
Fund Balances, Ending	<u>\$ 49,962,132</u>	<u>\$ 18,415,184</u>	<u>\$ 22,532,499</u>	<u>\$ 31,714,231</u>	<u>\$ 122,624,046</u>

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
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, 2019**

Net Change in Fund Balances - Governmental Funds \$ (15,283,204)

**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 these assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital outlays in excess of depreciation in the current fiscal year.	21,265,119
The loss on the disposal of capital assets during the current fiscal year is reported in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the fiscal year purchased. Thus, the change in net position differs from the change in fund balance by the under depreciated cost of the disposed assets.	(884,647)
Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount of repayments in the current fiscal year.	12,490,626
The net refunding of debt is reported as an Other Financing Source (Use) in the governmental funds, but increases long-term liabilities in the statement of net position.	82,000
Amortized premiums on debt issues not reported in the governmental funds.	742,800
In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences paid in excess of the amount earned in the current fiscal year.	33,467
Governmental funds report other postemployment benefit contributions as expenditures. However, in the statement of activities, the actual cost of benefits earned net of employee contributions is reported as an expense.	(120,789)
The net increase in liability for estimated insurance claims is reported in the statement of activities, but not in the governmental funds statement.	189,150
Governmental funds report District pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as a pension expense.	(5,679,568)

Change in Net Position - Governmental Activities \$ 12,834,954

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019**

	Business-Type Activities Non-Major Enterprise Fund
	District Permitting Office
Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 15,805
Liabilities	
Current Liabilities:	
Accounts Payable	184
Net Position	
Unrestricted	\$ 15,621

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Business-Type Activities Non-Major Enterprise Fund District Permitting Office
Operating Expenses	
Purchased Services	\$ 19,047
Other	4,380
Total Operating Expenses	<u>23,427</u>
Operating Loss	(23,427)
Non-Operating Revenues	
Interest	<u>401</u>
Change in Net Position	(23,026)
Total Net Position - Beginning	<u>38,647</u>
Total Net Position - Ending	<u><u>\$ 15,621</u></u>

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Business-Type Activities Non-Major Enterprise Fund District Permitting Office
Cash Flows from Operating Activities	
Cash Payments to Suppliers for Goods and Services	\$ (23,423)
Cash Flows from Investing Activities	
Interest Income	400
Net Decrease in Cash Equivalents	(23,023)
Cash and Cash Equivalents, Beginning	38,828
Cash and Cash Equivalents, Ending	15,805
<u>Reconciliation of Operating Loss to Net Cash</u>	
<u>Provided by (Used in) Operating Activities</u>	
Operating Loss	(23,427)
Adjustments to Reconcile Operating Loss to Net Cash	
Provided by (Used in) Operating Activities:	
Changes in Assets and Liabilities:	
Accounts Payable	4
Net Cash (Used in) Operating Activities	\$ (23,423)

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2019**

	Other Employee Benefits Trust Fund	Private-Purpose Trust Fund	Agency Funds
Assets			
Cash and Cash Equivalents	\$ 13,792,134	\$ 40,737	\$ 4,833,436
Accounts Receivable	-	-	32,259
Total Assets	<u>13,792,134</u>	<u>40,737</u>	<u>4,865,695</u>
Liabilities			
Payroll Deductions and Withholdings	8,711,560	-	-
Due to Other Funds	-	-	473,615
Accounts Payable	9,376	-	4,392,080
Total Liabilities	<u>8,720,936</u>	<u>-</u>	<u>4,865,695</u>
Net Position			
Held in Trust for Employee Benefits and Other Purposes	<u>\$ 5,071,198</u>	<u>\$ 40,737</u>	<u>\$ -</u>

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

	Other Employee Benefits Trust Fund	Private-Purpose Trust Fund
Additions		
Contributions:		
Employer	\$ 25,615,178	\$ -
Plan Members	20,290,662	-
Total Contributions	<u>45,905,840</u>	<u>-</u>
Investment Income		
Interest, Dividends, and Other	15,938	528
Total Additions	<u>45,921,778</u>	<u>528</u>
Deductions		
Purchased Services	44,390	-
Payments to Providers	45,275,245	-
Total Deductions	<u>45,319,635</u>	<u>-</u>
Change in Net Position	<u>602,143</u>	<u>528</u>
Net Position, Beginning of Year	<u>4,469,055</u>	<u>40,209</u>
Net Position, End of Year	<u><u>\$ 5,071,198</u></u>	<u><u>\$ 40,737</u></u>

See accompanying notes.

LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Note 1 - Summary of Significant Accounting Policies

A. Reporting Entity

The Leon County District School Board (the Board) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The Leon County School District (the District) is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education, and is governed by State laws and State Board of Education (SBE) rules. The governing body of the District is the Board, which is composed of five elected members. The elected Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Leon 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 legally separate entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the Board are such that exclusion would cause the District's basic financial statements to be misleading.

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

Blended Component Unit

Blended component units are, in substance, part of the primary District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the District.

The District's employee group health, life, and dental insurance program, as well as its dependent care and medical expense reimbursement program, are administered through the Leon County District School Board Voluntary Employee Benefits Trust (VEBT). Due to the substantive economic relationship between the district and the VEBT, the financial activities of the VEBT are reported in the accompanying basic financial statements.

The Leon County School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note 9. 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, which include the following:

**LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

The Foundation for Leon County Schools, Inc. (the Foundation), is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to provide charitable and educational aid to the Board, to promote education, and to encourage research, learning, and dissemination of information. The foundation is considered a component unit of the District because of the nature and significance of its relationship with the District.

Charter Schools

- The School of Arts and Sciences Foundation, Inc., (d/b/a School of the Arts and Sciences and School of the Arts and Sciences Center)
- Tallahassee School of Math and Science
- Governor's Charter Academy, a department of Renaissance Charter School, Inc.

The School of Arts and Sciences Foundation, Inc.; Tallahassee School of Math and Science; and Governor's Charter Academy, are not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the *Florida Not For Profit Corporation Act*, and Section 1002.33, Florida Statutes. Each charter school operates under a charter approved by its sponsor, the Board. A portion of these not-for-profit corporation's funding comes from the District based on their weighted full-time equivalent student membership and the Legislature approved funding for the Board. The charter schools are considered to be component units of the District because the District is financially accountable for the charter schools as the initial appointment of the charters schools, and there is the potential for the charter schools to impose specific financial burdens on the District.

The financial data reported on the accompanying statements was derived from the Foundation's and four charter schools' audited financial statements for the fiscal year ended June 30, 2018. These audited reports are filed in the District's administrative offices.

B. Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all non-fiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities are normally supported by taxes, intergovernmental revenues, and other non-exchange transactions. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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.

**LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

C. Basis of Presentation: Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The effects of inter-fund activity have been eliminated from the government-wide financial statements except for net residual amounts between governmental and business-type activities.

D. Basis of Presentation: Fund Financial Statements

The fund financial statements provide information about the District's funds, including the fiduciary funds and blended component units. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds. Major individual governmental funds are reported as separate columns in the 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.

Debt Service Fund, Other Debt Service—to account for all funds transferred in to pay principal and interest payments on the Bus Lease Purchase and Certificates of Participation.

Capital Projects—Other Capital Projects Fund—to account for financial resources generated by various sources such as certificates of participation and local sales tax to be used for educational capital outlay needs, including new construction and renovation and remodeling projects.

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

Enterprise Fund—to account for the activities of the District Permitting Office.

Other Employee Benefits Trust Fund (VEBT)—to account for resources of the VEBT that administers the District's employee group health, life, and dental insurance programs, as well as the dependent care and medical expense reimbursement programs.

Private Purpose Trust Fund—to account for resources of the Frank Stoutamire Scholarship Trust fund, the interest earnings of which are used for scholarships to students at Lively Technical Center.

Agency Funds—to account for resources of the school internal funds, which are used to administer moneys collected at several schools in connection with school, student athletic, class, and club activities.

LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year-end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated. Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in and out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so only the net amount is included as transfers in the business-type activities column.

E. Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured, such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, other postemployment benefits, and compensated absences are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt is reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The proprietary fund is reported using the economic resources measurement focus and the accrual basis of accounting. The agency funds have no measurement focus but utilize the accrual basis of accounting for reporting assets and liabilities.

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

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

F. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates. The most significant estimates used are those used in the actuarial assumptions for the Other Postemployment Benefits Liability, Net Pension Liability, and the Incurred but not Reported Liability along with depreciable useful lives of capital assets.

G. Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position/Fund Balance

Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments with original maturities of three months or less.

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits except for cash with fiscal agents, 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. Cash equivalents and investments with fiscal agents are uncollateralized, but held in a trust capacity both under a paying agent agreement for payment of maturing bond principal and interest and under a trust agreement.

Investments

Investments consist of amounts placed in the State Board of Administration (SBA) debt service accounts for investment of debt service moneys, amounts placed with the SBA for participation in the Florida PRIME investment pool created by Sections 218.405 and 218.417, Florida Statutes, and those made locally. The investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in Florida PRIME meet all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost. Like money market funds, a participant's account balance is a share of the investment pool, not the underlying securities. This investment is reported at amortized cost, which is considered the fair value of the participant's investment.

Investments made locally consist of United States Treasury Securities, obligations of United States government agencies and instrumentalities, corporate and municipal bonds, which are reported at fair value; and money market funds and certificates of deposit, which are reported at amortized cost. Types and amounts of investments held at fiscal year-end are described in a subsequent note.

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Inventories and Prepaid Items

Inventories consist of expendable supplies held for consumption in the course of District operations. Warehouse, Maintenance, and Transportation inventories are stated on a weighted, moving-average basis. Food service inventories are stated at the last invoice price, which approximates the first-in, first-out basis, except that the United States Department of Agriculture donated foods are stated at 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.

Capital Assets

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing \$1,000 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.

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

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

Improvements Other than Buildings	8-35 Years
Buildings and Fixed Equipment	40 Years
Furniture, Fixtures, and Equipment	3-15 Years
Motor Vehicles	5-10 Years
Audio Visual Materials	3-5 Years

Current year information relative to changes in capital assets is described in Note 3.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources expense until then. The District has three (3) items that qualify for reporting in this category. The deferred outflows of resources related to the Florida Retirement System (FRS) Pension Plan, the Retiree Health Insurance Subsidy (HIS) Pension Plan, and the Other Postemployment Benefit (OPEB) Obligation are discussed in subsequent notes.

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In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises from the FRS and HIS pensions, that qualifies for reporting in this category. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Deferred Outflow of resources is consumption of net assets by the government that is applicable to a future reporting period, so will not be recognized as an outflow of resources (expenditures) until that time.

Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net position. Bonds payable and certificates of participation payable are reported net of the applicable premiums. Bonds and certificates of participation are amortized over the life of the debt.

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

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

Compensated Absences

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 governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the FRS and the HIS and additions to/deductions from the FRS's and the HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value. In the government-wide financial statement of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability.

The District's retirement plans and related amounts are described in Note 4.

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Net Position Flow Assumption

The District occasionally funds outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. To calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. Consequently, it is the District’s policy to consider restricted - net position to have been depleted before unrestricted – net position is applied.

Fund Balance Flow Assumptions

The District may fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). To calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Non-Spendable—fund balance is the net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash.

Restricted—fund balance is the portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance.

Committed—fund balance classification may include amounts that can be used only for the specific purposes determined by a formal action of the District’s highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Assigned—fund balance is the portion of fund balance intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The District classifies amounts as assigned that are constrained to be used for specified purposes based on the actions of the Superintendent and Chief Financial Officer and are not included in other categories. The Board may assign

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fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent fiscal year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned—fund balance is 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.

H. Revenues and Expenditures/Expenses

Program Revenues

Amounts reported as 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. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues. 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 or business segment is self-financing or draws from the general revenues of the District.

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 30 days 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. SBE 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 balance of categorical and earmarked educational program resources.

A schedule of revenue from State sources for the current year is presented in Note 11.

District Property Taxes

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

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

The Board adopted the 2019 tax levy on September 11, 2018. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become a lien on the property on January 1, and are delinquent on April 1, of the year following the year of assessment. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest-bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Leon County Tax Collector at fiscal year-end but not yet remitted to the District.

Millages and taxes budgeted for the current year are presented in Note 11.

Capital Outlay Surtax

The voters of Leon County (the County) approved on November 6, 2012, a one-half cent school capital outlay surtax on sales in the County for 15 years, effective January 1, 2014, to pay construction costs of certain school facilities and related costs in accordance with Section 212.055(6), Florida Statutes.

Federal Revenue Sources

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

Compensated Absences

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

Proprietary Fund Operating and Non-Operating Revenues and Expenses

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 fund's principal ongoing operations. The principal operating revenues and expenses of the District's proprietary fund relate to services provided by the District Permitting Office. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
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I. Adjustment to Beginning Net Position

The beginning net position of the District was decreased by \$586,775, which resulted from an error correction. This adjustment was related to the correction of certain errors that were discovered in the District's capital assets and accumulated depreciation balances when compared to subsidiary ledgers. Details of this adjustment are presented in Note 3. As a result of these changes, beginning net position has been restated as follows:

<u>Description</u>	<u>Amount</u>
Beginning Net Position Prior to Restatement	\$ 172,339,875
Capital Asset Correction	<u>586,775</u>
Beginning Net Position, As Restated	<u>\$ 172,926,650</u>

Note 2 - Cash Deposits with Financial Institutions and Investments

Custodial Credit Risk-Deposits. In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to the District. All bank balances of the District are fully insured or collateralized as required by Chapter 280, Florida Statutes.

Cash balances from all funds are combined and invested to the extent available. Earnings are allocated monthly to each fund based on ending balances.

A. Investments

As of June 30, 2019, the District had the following investments and maturities:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
State Board of Administration (SBA):		
Florida PRIME (1)	28 Day Average	\$ 43,252,206
Debt Service Accounts	6 Months	<u>19,785</u>
Total Florida Prime		43,271,991
First American U.S. Treasury Money Market fund Class A (1)	40 Day Average	8,803
First American Government Obligations Fund Class Z (1)	40 Day Average	8,445,433
Fidelity Investments Money Market Government Portfolio Class I (1)	27 Day Average	24,286,721
Corporate Money Market Funds Cash Pool (1)	27 Day Average	83,619
United States Treasury Securities	1 to 5 Years	1,209,186
Obligations of United States Government		
Agencies and Instrumentalities:	1 to 5 Years	5,799
	Over 10 Years	2,455,215
Municipal Bonds	Less than 1 Year	<u>304,821</u>
Total investments, Governmental Activities		<u>80,071,588</u>
Fiduciary Funds:		
Florida Prime (1)	30 Day Average	43,969
Total Investments, Fiduciary Funds		<u>43,969</u>
Total Investments, Primary Government		<u>80,115,557</u>
Less Amounts Reported as Cash and Cash Equivalents - Sum of (1)		<u>(76,120,751)</u>
Total Amount Reported as Investments, Primary Government		<u>\$ 3,994,806</u>

Note (1): These investments are reported as cash equivalents for financial reporting purposes.

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Fair Value Measurement

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

	Amount	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
SBA Debt Service	\$ 19,785	\$ 19,875	\$ -	\$ -
United States Treasury Securities	1,209,186	-	1,209,186	-
Obligations of United States Government Agencies and Instrumentalities	2,461,014	-	2,461,014	-
Municipal Bonds	304,821	-	304,821	-
Total Investments by Fair Value Level	<u>3,994,806</u>	<u>\$ 19,875</u>	<u>\$ 3,975,021</u>	<u>\$ -</u>
Investments Measured at Amortized Cost				
SBA Florida PRIME	43,296,175			
Money Market Funds	32,824,576			
Total Investments Measured at Amortized Cost	<u>76,120,751</u>			
Total Investments, Primary Government	<u>\$ 80,115,557</u>			

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. The District's investment policy limits investment maturities to a maximum of 5 years, unless specifically matched with cash flow needs as a means of managing its exposure to fair value losses arising from increasing interest rates.

Florida PRIME uses a weighted average days to maturity (WAM). 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.

For Florida PRIME, with regard to redemption gates, Section 218.409(8)(a), Florida Statutes, states, "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the executive director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board [State Board of Administration] can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The trustees shall convene an emergency meeting as soon as practicable from the time the executive director has instituted such measures and review the necessity of those measures. If the trustees are unable to

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convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the executive director until the trustees are able to meet to review the necessity for the moratorium. If the trustees agree with such measures, the trustees shall vote to continue the measures for up to an additional 15 days. The trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the trustees exceed 15 days.” As of June 30, 2019, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100 percent of their account value.

Credit Risk

Credit risk is the risk an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the SBA’s Florida PRIME, or any other 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 or savings accounts 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 United States Treasury securities, obligations of United States Government Agencies and Instrumentalities, residential and commercial mortgage-backed securities with the highest rating from at least one of the six nationally recognized statistical rating organizations, corporate securities with the second highest rating from at least two of the six nationally recognized statistical rating organizations, State and/or Local Government Taxable and/or Tax-Exempt Debt with the second highest rating from at least two of the six nationally recognized statistical rating organizations, and certificates of deposit in State qualified public depositories, as well as the Local Government Surplus Funds Trust Fund. Disclosures for the Debt Service Accounts are included in the notes to financial statements of the State’s Comprehensive Annual Financial Report.

The District’s investments in the SBA debt service accounts are to provide for debt service payments on bond debt issued by the SBE for the benefit of the District. The District relies on policies developed by the SBA for managing interest rate risk and credit risk for this account.

The following describes investments held by the District at year-end:

- Florida PRIME, rated AAAm by Standard & Poor’s.
- First American Institutional U.S. Treasury Money Market Fund Class A, First American Government Obligations Fund Class Z, and Fidelity Investments Money Market Government Portfolio Class I, rated AAAm by Standard & Poor’s.
- Corporate and Municipal bonds, rated at least A by Standard & Poor’s and A1 by Moody’s.
- United States Treasury Securities and Obligations of the United States Government Agencies and Instrumentalities are backed by the full faith and credit of the United States Government.

LEON COUNTY DISTRICT SCHOOL BOARD
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Custodial Credit Risk

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

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires the concentration limits not to exceed 15 percent for certain portfolios. No single issuer exceeded 5 percent of the District's total investments.

Note 3 - Capital Assets

Changes in Capital Assets

Changes in capital assets are presented in the table below:

	Beginning Balance	Adjustments (1)	Additions	Deletions	Ending Balance
Capital Assets Not Being Depreciated					
Land	\$ 17,923,929	\$ (2,000)	\$ 11,000	\$ 388,250	\$ 17,544,679
Construction in Progress	16,157,943	-	35,199,269	12,900,418	38,456,794
Total Capital Assets Not Being Depreciated	34,081,872	(2,000)	35,210,269	13,288,668	56,001,473
Capital Assets Being Depreciated					
Improvements Other Than Buildings	41,007,391	-	3,884,268	-	44,891,659
Buildings and Fixed Equipment	561,026,380	(3,000)	8,975,605	-	569,998,985
Furniture, Fixtures, and Equipment	36,776,636	138,528	3,613,524	3,369,480	37,159,208
Motor Vehicles	31,077,933	63,540	984,634	1,764,696	30,361,411
Audio Visual Materials	4,966,948	(26,976)	51,900	255,402	4,736,470
Computer Software	3,742,687	269,792	1,147,827	79,767	5,080,539
Total Capital Assets Being Depreciated	678,597,975	441,884	18,657,758	5,469,345	692,228,272
Less Accumulated Depreciation for					
Improvements Other Than Buildings	27,520,247	30,487	1,243,463	-	28,794,197
Buildings and Fixed Equipment	227,556,753	(390,376)	13,445,361	-	240,611,738
Furniture, Fixtures, and Equipment	27,450,721	298,168	2,336,306	2,934,479	27,150,716
Motor Vehicles	21,413,799	60,933	1,885,224	1,733,188	21,626,768
Audio Visual Materials and	3,293,433	19,039	300,924	238,163	3,375,233
Computer Software	2,455,906	(165,141)	491,213	67,120	2,714,858
Total Accumulated Depreciation	309,690,859	(146,890)	19,702,491	4,972,950	324,273,510
Total Capital Assets Being Depreciated, Net	368,907,116	588,774	(1,044,733)	496,395	367,954,762
Governmental Activities Capital Assets, Net	\$ 402,988,988	\$ 586,774	\$ 34,165,536	\$ 13,785,063	\$ 423,956,235

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Note (1): Adjustments to the capital asset records are described in Note 1I.

The District's capital assets serve multiple functions; therefore, depreciation expense was not allocated to the various expense functions on the statement of activities, but is shown as unallocated depreciation expense.

Note 4 - Retirement Plans – Defined Benefit Pension

General Information about the FRS

The District follows GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, for reporting the employers' proportionate share of the net pension liabilities for the FRS and HIS defined benefit pension plans.

The FRS was created in Chapter 121, Florida Statutes. The FRS was created to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the HIS Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any state-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to the 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. Such provisions may be amended at any time by further action from the Florida Legislature. The 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 defined benefit plans and other non-integrated programs. A comprehensive annual financial report of the 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 (www.dms.myflorida.com). The FRS Investment Plan is administered by the SBA, and is reported in an SBA annual financial statement and in the State of Florida Comprehensive Annual Financial Report.

FRS Defined Benefit Pension Plan

Plan Description. The FRS Pension Plan (the Plan) is a defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

- *Regular Class*—Members of the FRS who do not qualify for membership in the other classes.
- *Senior Management Service Class (SMSC)*—Members in senior management level positions.
- *Special Risk Class*—members who are employed as law enforcement officers and meet the criteria to qualify for this class.

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Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Members of both Plans may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

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. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the Plan are computed on the basis of age/and or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on retirement plan and/or the class to which the member belonged when the service credit was earned. Members are eligible for in-line-of duty or regular disability and survivors' benefits.

The following chart demonstrates the percentage value for each year of service credit earned:

Class, Initial Enrollment, and Retirement Age/Years of Service	Percent Value
Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
Special Risk Regular	
Service from December 1, 1970 through September 30, 1974	2.00
Service on or after October 1, 1975	3.00
Senior Management Service Class	2.00
Elected Officers' Class	3.00

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As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011 and has service on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Prior to July 1, 2011, the FRS was non-contributory for employees. Beginning July 1, 2011, employees who are not participating in DROP are required to contribute 3 percent of their salary to the FRS. The District is required to contribute an actuarially determined rate based on employee salary.

Contributions. The State of Florida establishes contribution rates for participating employers and employees. Contribution rates during the 2018-19 fiscal year were as follows:

Class	Percent of Gross Salary	
	Employee	Employer (1)
Florida Retirement System, Regular	3.00	8.26
Florida Retirement System, Elected County Officers	3.00	48.70
Florida Retirement System, Special Risk	3.00	24.50
Deferred Retirement Option Program – Applicable to Members from All of the Above Classes	0.00	14.03
Florida Retirement System, Reemployed Retiree	(2)	(2)

Notes:

- (1) Employer rates include 1.66% for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.04% for administrative costs of the Investment Plan.
- (2) Contribution rates are dependent upon the retirement class in which reemployed.

The District's contributions to the defined benefit pension plan totaled \$12,705,088 for the fiscal year ended June 30, 2019, excluding HIS plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2019, the District reported a liability of \$116,247,404 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The District's proportionate share of the net pension liability was based on projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At June 30, 2018, the District's proportionate share was 0.385940916 percent, which was a decrease of 0.008888984 percentage points from its proportionate share measured as of June 30, 2017 (0.394829900 percent).

During the measurement period, the District recognized pension expense of \$18,107,557. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 9,847,903	\$ 357,433
Changes of Assumptions	37,983,998	-
Net Difference Between Projected and Actual Earnings on FRS Pension Plan Investments	-	8,981,529
Changes in Proportion and Differences Between District FRS Contributions and Proportionate Share of Contributions	-	6,309,473
District FRS Contributions Subsequent to the Measurement Date	<u>12,705,088</u>	<u>-</u>
Total	<u>\$ 60,536,989</u>	<u>\$ 15,648,435</u>

The deferred outflows of resources related to pensions totaling \$12,705,088 resulting from District contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Amount</u>
2020	\$ 13,084,888
2021	8,362,657
2022	(144,805)
2023	6,031,688
2024	4,275,004
Thereafter	<u>574,034</u>
Total	<u>\$ 32,183,466</u>

Actuarial Assumptions. The total pension liability in the July 1, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	July 1, 2018
Measurement Date	June 30, 2018
Actuarial Cost Method	Individual Entry Age
Discount Rate	7.00 percent
Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment Rate of Return	7.00 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB.

The actuarial assumptions used in the July 1, 2018, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013. The inflation rate assumption remained at 2.60%, the real payroll growth assumption remained at 0.65%, and the overall payroll growth rate assumption remained at 3.25%. The long-term expected rate of return was decreased from 7.10% to 7.00%.

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The long-term expected rate of return assumptions on pension plan investments are not based on historical returns, but instead are based on a forward-looking capital market economic model. An analytical basis for the selection of the long-term expected rate of return assumption was adopted in October 2018, when the FRS Actuarial Assumptions Conference reviewed long-term assumptions developed by both Milliman's capital market assumptions team and by a capital market assumptions team from Aon Hewitt Investment Consulting, which consults to the SBA. The table below demonstrates Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption.

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.00%	2.90%	2.90%	1.80%
Fixed Income	18.00%	4.40%	4.30%	4.00%
Global Equity	54.00%	7.60%	6.30%	17.00%
Real Estate (Property)	11.00%	6.60%	6.00%	11.30%
Private Equity	10.00%	10.70%	7.80%	26.50%
Strategic Investments	6.00%	6.00%	5.70%	8.60%
Total	100.00%			
Assumed Inflation - Mean			2.60%	1.90%
Note: (1) As outlined in the Plan's Investment Policy				

Discount Rate. The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from participating members will be made at statutorily required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
District's Proportionate Share of the Net Pension Liability	\$ 212,156,389	\$ 116,247,405	\$ 36,589,323

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Pension Plan Fiduciary Net Position. Detailed information about pension plan's fiduciary net position is available in the separately issued FRS Comprehensive Annual Financial Report.

HIS Defined Benefit Pension Plan

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. It is a monthly subsidy payment to assist retirees of State-administered retirement systems in paying health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement. Persons are eligible for health insurance subsidy payments who are retired under a state-administered retirement system, or a beneficiary who is a spouse or financial dependent entitled to receive benefits under a state-administered retirement system except those individuals who are pension recipients under Section 121.40, 237.08(18)(a) and 250.22, Florida Statutes, or recipients of health insurance coverage under Section 110.1232, Florida Statutes or any other special pension or relief act are not eligible for such pension payments. A person is deemed retired from a state-administered retirement system when he or she terminates employment with all employers participating in the Florida Retirement System and:

- For a member of the FRS investment plan, the participant meets the age or service requirements to qualify for normal retirement per Section 121.021(29), Florida Statutes and meets the definition of retiree in Section 121.4501(2), Florida Statutes.
- For a member of the FRS defined benefit pension plan, or any employee who maintains creditable service under the pension plan and the investment plan, the member begins drawing retirement benefits from the pension plan.

Any person retiring on or after July 1, 2001, as a member of the FRS, including a member of the investment plan, must satisfy the vesting requirements for his or her membership class under the pension plan as administered under Chapter 121, Florida Statutes. Any person retiring due to disability must qualify for a regular or in-line-of-duty disability benefit per provisions under Chapter 112, Florida Statutes. Additionally, participants in the Senior Management Service Optional Annuity Program and the State District System Optional Retirement Program are not eligible to receive benefits from the HIS plan.

Benefits Provided. For the fiscal year ended June 30, 2019, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$5. The payments are at least \$30 but not more than \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under a state-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

Contributions. The HIS Program is funded by required contributions from FRS participating employers as set by the Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2019, the contribution rate was 1.66 percent of payroll pursuant to section 112.363, Florida Statutes. The state contributed 100 percent of its statutorily required contributions for the current and preceding three years. HIS contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

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The District's contributions to the HIS defined-benefit pension plan totaled \$3,220,519 for the fiscal year ended June 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2019, the District reported a net pension liability of \$57,168,713 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The District's proportionate share of the net pension liability was based on projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At June 30, 2018, the District's proportionate share was 0.540137061 percent, which was a decrease of 0.009740042 percentage points from its proportionate share measured as of June 30, 2017 (0.549877103 percent).

During the measurement period the District recognized pension expense of \$3,457,531. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 875,228	\$ 97,127
Changes of Assumptions	6,357,867	6,044,354
Net Difference Between Projected and Actual Earnings on HIS Pension Plan Investments	34,508	-
Changes in Proportion and Differences Between District HIS Contributions and Proportionate Share of Contributions	639,292	3,451,376
District Contributions Subsequent to the Measurement Date	3,220,519	-
Total	<u>\$ 11,127,414</u>	<u>\$ 9,592,857</u>

The deferred outflows of resources totaling \$3,220,519 was related to pensions resulting from District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Amount</u>
2020	\$ (9,736)
2021	(12,645)
2022	20,019
2023	(326,800)
2024	(866,053)
Thereafter	(490,747)
Total	<u>\$ (1,685,962)</u>

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Actuarial Assumptions. The actuarial assumptions that determined the total pension liability as of June 30, 2018, were based on certain results of an actuarial experience study of the FRS for the period July 1, 2008 through June 30, 2013. The total pension liability in the July 1, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	July 1, 2018
Measurement Date	June 30, 2018
Actuarial Cost Method	Individual Entry Age
Inflation	2.60 Percent
Salary Increases	3.25 Percent, Average, Including Inflation
Discount Rate	3.87 Percent

Mortality rates were based on the Generational RP-2000 with Projection Scale BB.

Discount Rate. The discount rate used to measure the total pension liability was 3.87 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.87 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87 percent) or 1-percentage-point higher (4.87 percent) than the current rate:

	1% Decrease	Current	1% Increase
	2.87%	Discount Rate	4.87%
	3.87%		
District's Proportionate Share of the Net Pension Liability	<u>\$ 65,111,814</u>	<u>\$ 57,168,713</u>	<u>\$ 50,547,678</u>

Pension Plan Fiduciary Net Position. Detailed information about pension plan's fiduciary net position is available in the separately issued FRS Comprehensive Annual Financial Report.

FRS – Defined Contribution Pension Plan

The District contributes to the FRS Investment Plan (Investment Plan), a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the SBA, and is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report. Service retirement benefits are based upon the value of the member's account upon retirement.

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As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Service retirement benefits are based upon the value of the members account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.) as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2018-19 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer</u>
Florida Retirement System, Regular	3.00	3.30
Florida Retirement System, Elected County Officers	3.00	8.34
Florida Retirement System, Special Risk	3.00	11.00

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over their account. If the employee does not return within the five year period, the employee will forfeit the accumulated account balance. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of Investment Plan members. For the fiscal year ended June 30, 2018, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The District's Investment Plan contribution totaled \$897,659 for the fiscal year ended June 30, 2019.

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Note 5 - Other Postemployment Benefit Plan (OPEB Plan)

The District follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for reporting the employers' OPEB Plan liability.

Plan Description. The OPEB Plan is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District are eligible to participate in the District's health and hospitalization plan for medical, prescription drug, dental, and vision coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active employees. The District does not offer any explicit subsidies for retiree coverage. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system or other entity. No assets are accumulated in a trust that meets all of the criteria in GASB Statement No. 75, paragraph 4.

Summary of Membership Information. The following table provides a summary of the number of participants in the plan as of the measurement date:

Retirees and Beneficiaries	944
Inactive, Non-Retired Members	-
Active Members	<u>2,990</u>
Total Plan Members	<u><u>3,934</u></u>

Changes in the Total OPEB Plan Liability. The following table shows the change in the District's OPEB Plan liability:

<u>Description</u>	<u>Amount</u>
Service Cost	\$ 1,041,636
Interest on Total OPEB Plan Liability	1,082,279
Changes of Assumptions	(209,587)
Benefit Payments	<u>(1,711,610)</u>
Net Change in Total OPEB Plan Liability	(202,718)
Net OPEB Plan Liability, Beginning of Year	<u>30,215,278</u>
Net OPEB Plan Liability, End of Year	<u><u>\$ 30,417,996</u></u>

Funded Status and Funding Progress. As of June 30, 2018, the most recent valuation date, the total OPEB Plan liability was \$30,417,997, and assets held in trust were \$0, resulting in a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$158,793,158, and the ratio of the total OPEB Plan liability to the covered payroll was 19.16 percent.

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The OPEB Plan contribution requirements of the District and OPEB 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 OPEB expense or the net OPEB Plan liability, and the OPEB Plan is financed on a pay-as-you-go basis.

Actuarial Valuation Date. For employee and retiree population purposes, June 30, 2017, was the actuarial valuation date. For development of per capita cost purposes and for valuation purposes, January 1, 2018, was used as the effective date of OPEB Plan provisions.

Actuarial Valuation Methods and Assumptions. Actuarial valuations of an ongoing OPEB 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 OPEB Plan are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The Individual Entry Age Normal Cost Method with an increasing normal cost pattern consistent with the salary increase assumptions used in the July 1, 2016, actuarial valuation of the FRS was used in the OPEB Plan liability calculation.

Demographic assumptions employed in the actuarial valuation were the same as those employed in the July 1, 2017, actuarial valuation of the FRS Benefit Pension Plan. These demographic assumptions were developed by FRS from an Actuarial Experience Study and, therefore, are appropriate for use in the OPEB Plan Actuarial Valuation. These include assumed rates of future termination, mortality, disability, and retirement. In addition, salary increase assumptions (for development of the pattern of the normal cost increases) were the same as those used in the July 1, 2017, actuarial valuation of the FRS Defined Benefit Pension Plan. Assumptions used in valuation of benefits for participants of the FRS Investment plan are the same as for similarly situated participants of the FRS Defined Benefit Pension Plan.

Mortality tables used in the July 1, 2017, actuarial valuation of the FRS were used. They are based on the results of a statewide experience study covering the period 2008 through 2013.

The total OPEB Plan liability actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 Percent
Salary Increases	3.70 Percent to 7.8 Percent, Including Inflation as Used in the July 1, 2016, Actuarial Valuation of the FRS

Healthcare cost trend rates were based on the Getzen Model, with trend starting at 7.00% and gradually decreasing to an ultimate trend rate of 4.24%. The impact of the excise tax on High-Cost Employer Health Plans (aka "Cadillac" tax) is modeled by adding 0.37% to the assumed medical trend rates for 2022 and all subsequent years.

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Aging factor expenses were based on the 2013 SOA Study "Health Care Costs – From Birth to Death". Administrative expenses are included in the per capita health costs.

Discount Rate. There are no invested plan assets held in trust to finance the OPEB Plan liability. The discount rate used equals the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA rating as of the measurement date. For the purpose of the OPEB Plan valuation, the municipal bond rate was 3.62% (based on the daily rate closest to but not later than the measurement date of the "Fidelity 20-Year Municipal General Obligation AA Index"). The discount rate was 3.56% as of the beginning of the measurement period.

The District's annual OPEB expense totaled \$1,827,420 for the fiscal year ended June 30, 2019. At June 30, 2019, the District reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes of Assumptions	\$ -	\$ 1,981,236
District Contributions Subsequent to the Measurement Date	<u>1,706,631</u>	<u>-</u>
Total	<u>\$ 1,706,631</u>	<u>\$ 1,981,236</u>

Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	<u>Amount</u>
2020	\$ (296,495)
2021	(296,495)
2022	(296,495)
2023	(296,495)
2024	(296,495)
Thereafter	<u>(498,761)</u>
Total	<u>\$ (1,981,236)</u>

Sensitivity of the District's Total OPEB Plan Liability to Changes in the Discount Rate. The following presents the District's OPEB Plan liability calculated using the discount rate of 3.62 percent, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62 percent) or 1-percentage-point higher (4.62 percent) than the current rate:

	<u>1% Decrease 2.62%</u>	<u>Current Discount Rate 3.62%</u>	<u>1% Increase 4.62%</u>
OPEB Plan Liability	<u>\$ 34,225,831</u>	<u>\$ 30,417,997</u>	<u>\$ 27,232,204</u>

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Sensitivity of the District's Total OPEB Plan Liability to the Healthcare Cost Trend Rate Assumption. Regarding the sensitivity of the total OPEB liability, calculated using the assumed trend rates as well as what the OPEB Plan's total liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

	1% Decrease (6.00% Down To 3.61%)	Current Healthcare Cost Trend Rate Assumption	1% Increase (8.00% Down to 5.61%)
OPEB Plan Liability	\$ 28,066,647	\$ 30,417,997	\$ 32,861,120

Note 6 - 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, 2019:

Major Funds			
	Capital Projects Other Capital Projects	Non-Major Governmental Funds	Total Governmental Funds
General			
\$ 611,112	\$ 15,135,181	\$ 6,200,359	\$ 21,946,652

Note 7 - Construction Commitments

Projects	Description	Contract Amount	Completed June 30, 2018	Balance Committed
Chiles	Remodeling and Site Work	\$ 1,481,282	\$ 1,307,056	\$ 174,226
Fairview	New Construction, Remodel, Renovation and Site Work	13,657,430	10,656,787	3,000,643
Rickards	New Construction, Remodel, Renovation and Site Work	18,010,528	16,716,732	1,293,796
WT Moore	Site Work	2,073,175	1,803,670	269,505
Sail	Site Work	168,108	19,854	148,254
Transportation - Connor Blvd	Site Work CNG Expansion and Upgrade	1,108,724	857,870	250,854
Woodville	Site Improvement	1,490,822	1,399,233	91,589
Total		<u>\$ 37,990,069</u>	<u>\$ 32,761,202</u>	<u>\$ 5,228,867</u>

**LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

Note 8 - 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, automobile liability, general liability, property damage, and boiler and machinery coverage are being provided on a self-insured basis up to specified limits. The District has entered into agreements with various insurance companies to provide specific excess coverage of claim amounts above the stated amount on an individual claim basis, and aggregate excess coverage when total claims minus specific excess coverage exceeds the loss fund established annually by the District. The District has contracted with an insurance administrator to administer these self-insurance programs, including the processing, investigating, and payment of claims. Settled claims resulting from the risks described above have not exceeded commercial insurance coverage in any of the past three fiscal years.

A liability in the amount of \$4,854,033 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable at June 30, 2019.

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

	<u>Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Payments</u>	<u>Fiscal Year-End</u>
2017-18	5,055,016	126,258	(138,091)	5,043,183
2018-19	5,043,183	409,378	(598,528)	4,854,033

Health and hospitalization coverage are being 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.

Note 9 - Long-Term Liabilities

Lease Purchase Agreement – Direct Placement

Description – Lease Purchase Agreement: School Buses

Amount Outstanding – \$4,668,440

Interest Rate – 2.033%

Final Maturity – October 1, 2023

The District entered into a financing arrangement on December 18, 2014, which was characterized as a lease purchase agreement, whereby the District secured financing to purchase 45 compressed natural gas school buses.

**LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

Amounts payable for the planned extended repayment of the lease purchase agreement is as follows:

Year Ending June 30,	Total	Principal	Interest
2020	\$ 991,397	\$ 896,488	\$ 94,909
2021	991,398	914,714	76,684
2022	991,398	933,310	58,088
2023	991,397	952,284	39,113
2024	991,398	971,644	19,754
Total Minimum Lease Payments	<u>\$ 4,956,988</u>	<u>\$ 4,668,440</u>	<u>\$ 288,548</u>

Certificates of Participation – Direct Placement

Certificates of participation at June 30, 2019, are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
Series 2016 Refunding	\$ 40,515,000	1.818	2026	\$ 58,410,000
QZAB 2004	3,313,000	0.00	2020	3,313,000
QZAB 2008A	1,560,000	0.19	2024	5,000,000
QZAB 2008B	5,000,000	1.7	2023	15,000,000
QZAB 2010	33,209,140	5.68	2028	33,209,140
QSCB 2010	<u>18,597,100</u>	4.84	2027	<u>18,597,100</u>
Total Certificates of Participation	<u>\$ 102,194,240</u>			<u>\$ 133,529,240</u>

The District entered into financing arrangement on October 1, 1997, characterized as lease-purchase agreements, with the Leasing Corporation, whereby the District secured the financing of Lawton Chiles High School for a total amount of \$34,970,000. The financing was accomplished through the issuance of Certificates of Participation (COPs), Series 1997, to be repaid from the proceeds of rents paid by the District. The financing was accomplished through the issuance, by the Leasing Corporation to third-party investors, of certificates of participation.

On November 1, 2004, the master financial arrangement was amended and the Leasing Corporation issued COPs, Series 2004 Qualified Zone Academy Bonds (QZABs), in the amount of \$3,313,000. Under the terms of the lease agreement for these QZABs, the District was required to make the five annual payments of \$418,854, which were deposited with a trustee and are to be invested in accordance with a repurchase agreement until maturity and, when combined with interest earnings, will be sufficient to pay off the principal balance in full, at maturity November 23, 2020.

The Leasing Corporation issued COPS, Series 2005, Refunding, on March 9, 2005, to advance refund a portion of the COPs, Series 1997.

The master financing arrangement was amended on June 15, 2006, to issue COPs, series 2006, in the amount of \$61,795,000. The COPs were issued to secure financing of various educational facilities throughout the District.

LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
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The master financing arrangement was amended on March 6, 2008, to issue COPs, Series 2008A QZABs, in the amount of \$5,000,000. The QZABs were issued to secure financing of improvements to be made at three District schools.

The master financing arrangement was amended on September 24, 2010, to issue COPs, Series 2010 Qualified School Construction Bonds (QSCBs), in the amount of \$18,597,000. The QSCBs were issued to secure financing of improvements to be made at four district schools. Principal payments are made into a sinking fund for the debt to be paid in full at the end of its term in 2027.

The master financing arrangement was amended on December 28, 2010, to issue COPs, Series 2010 QZABs, in the amount of \$33,209,140. The QZABs were issued to secure financing of improvements to be made at ten District schools. Principal payments are paid into a sinking fund for the debt to be paid in full at the end of its term in 2028.

The master financing arrangement was amended on April 14, 2016, to refund COPs Series 2005 and Series 2006, in the amount of \$58,410,000.

The District gave ground leases on District properties to the Leasing Corporation with a rental fee of \$10 per year as a condition of the financing arrangements. The initial terms of the leases are approximately 35 years commencing on October 1, 1997 (Series 1997); 16 years commencing on November 1, 2004 (series 2004 QZABs); 17 years commencing on March 1, 2005 (Series 2005, refunding); 20 years commencing June 15, 2006 (Series 2006); 16 years commencing on March 6, 2009 (Series 2008A QZABs); 15 years commencing on July 25, 2008 (Series 2008B QZABs); 15 years commencing on July 1, 2012 (Series 2010 QSCBs); and 18 years commencing on December 1, 2011 (Series 2010 QZABs). The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to term, the District may be required to surrender the sites included under the ground lease agreement for the benefit of the securers of the COPs for a period of time specified by the arrangement, which may be up to 35 years from the date of inception of the arrangement.

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

- Series 2004 QZABs – Technology equipment at 24 District school sites as listed in the lease schedule.
- Series 2008A QZABs and Series 2008B QZABs – Technology-related improvements at Riley Elementary School, Griffin Middle School, and Godby High School.
- Series 2010 QSCBs – New construction at Gilchrist Elementary School, Killearn Lakes Elementary School, Kate Sullivan Elementary School, and Gretchen Everhart School.
- Series 2010 QZABs – Renovations at Astoria Park Elementary School, Canopy Oaks Elementary School, Ft. Braden School, Oak Ridge Elementary School, Sabal Palm Elementary School, Springwood Elementary School, Woodville Elementary School, Fairview Middle School, Raa Middle School, and Rickards High School.

LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Series 2016 Refunding (Refunding of Series 2005 refunding, which originally refunded Series 1997, and Refunding of Series 2006) – Construction of Lawton Chiles High School, Montford Middle School, Conley Elementary School, and renovations to Pineview Elementary School, Deerlake Middle School, Killearn Lakes Elementary School, Lawton Chiles High School, and Lincoln High School.

The Series 2016, Refunding mature on July 1, 2026, with semiannual lease payments on July 1 and January 1, have a fixed interest rate of 1.818 percent. The Series 2004 QZABs mature on November 23, with interest rates paid by the Federal government in the form of annual tax credits to COP holders. The Series 2008A QZAB lease payments are payable annually on March 9 at a fixed interest rate of 0.19 percent. The Series 2008B QZABs lease payments are payable annually on September 1 at a fixed rate of 4.84%. The lease payments for the Series 2010 QZABs are payable annually on December 1 at a fixed interest rate of 5.68%. The Series 2010 QSCBs and the Series 2010 QZABs receive Federal subsidies at the same interest rates as the bonds, resulting in a net zero percent cost to the District.

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, 2019:

Year Ending June 30,	Total	Principal	Interest
2020	\$ 10,402,906	\$ 6,792,000	3,610,906
2021	13,698,686	10,205,000	3,493,686
2022	10,366,649	6,992,000	3,374,649
2023	10,350,794	7,097,000	3,253,794
2024	10,333,030	7,202,000	3,131,030
2025-2029	75,875,812	63,906,240	11,969,572
Total Minimum Lease Payments	<u>\$ 131,027,877</u>	<u>\$ 102,194,240</u>	<u>\$ 28,833,637</u>

Bonds payable at June 30, 2019, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To	Original Amount
State School Bonds:				
Series 2010A, Refunding	\$ 200,000	3.00-5.00	2021	\$ 2,175,000
Series 2014B, Refunding	11,000	2.00-5.00	2020	7,055,000
Series 2019A, Refunding	613,000	5.00	2029	613,000
District Revenue Bonds:				
Series 2014	54,785,000	1.82-3.66	2027	75,000,000
Total Bonds Payable	55,609,000			<u>\$ 84,843,000</u>
Add Unamortized Bond Premium	5,411,853			
Total Certificates of Participation	<u>\$ 61,020,853</u>			

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

**LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

■ **State School Bonds**

These bonds are issued by the State Board of Education on behalf of the District. The bonds mature serially, and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The 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.

During the year, the callable portion of the Series 2009A State School Bonds was refunded with the Series 2019A, Refunding Bonds.

■ **Sales Tax Revenue Bonds, Series 2014**

These bonds are authorized by Section 212.055(6), Florida Statutes. These bonds are secured by a pledge of proceeds from a one-half cent discretionary sales surtax levied as authorized by the voters of Leon County on November 6, 2012.

The District pledged a total of \$81,748,350 of discretionary surtax sales revenues (sales tax revenues) in connection with the Series 2014 Sales Tax Revenue Bond issue described above. During the 2017-2018 fiscal year, the District recognized sales tax revenues totaling \$21,826,346 and expended \$7,455,950 (34 percent) of these revenues for debt service directly collateralized by these revenues. The pledged sales tax revenues are committed until final maturity of the debt, or September 1, 2027. Assuming a nominal growth rate in the collection of sales tax revenues, approximately 35 percent of this revenue stream has been pledged in connection with debt service on the revenue bonds.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2019, are as follows:

<u>Year Ending June 30,</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2020	\$ 184,509	\$ 145,000	\$ 39,509
2021	180,950	147,000	33,950
2022	73,600	47,000	26,600
2023	74,250	50,000	24,250
2024	76,750	55,000	21,750
2025-2029	<u>441,000</u>	<u>380,000</u>	<u>61,000</u>
Total State School Bonds	<u>1,031,059</u>	<u>824,000</u>	<u>207,059</u>
 Sales Tax Revenue Bonds:			
2020	\$ 7,447,075	\$ 4,975,000	\$ 2,472,075
2021	7,442,075	5,225,000	2,217,075
2022	7,434,325	5,485,000	1,949,325
2023	7,428,200	5,760,000	1,668,200
2024	7,418,075	6,045,000	1,373,075
2025-2028	<u>29,672,825</u>	<u>27,295,000</u>	<u>2,377,825</u>
Total Sales Tax Revenue Bonds	<u>66,842,575</u>	<u>54,785,000</u>	<u>12,057,575</u>
 Total	<u>\$ 67,873,634</u>	<u>\$ 55,609,000</u>	<u>\$ 12,264,634</u>

**LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

Changes in Long-Term Liabilities

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

Description	Beginning Balance	Additions	Deductions	Ending Balance	Due in One Year
Governmental Activities					
Debt Related to Capital Assets:					
Certificates of Participation Payable -					
Direct Placement	\$ 108,891,240	\$ -	\$ 6,697,000	\$ 102,194,240	\$ 6,792,000
Lease Purchase Payable - Direct					
Placement	5,547,065	-	878,626	4,668,439	896,488
Bonds Payable	60,606,000	613,000	5,610,000	55,609,000	5,120,000
Premiums	6,154,653	-	742,800	5,411,853	-
Total Capital Asset Related Debt	181,198,958	613,000	13,928,426	167,883,532	12,808,488
Compensated Absences Payable	30,428,971	3,323,995	3,357,462	30,395,504	2,518,591
Other Postemployment Benefits Payable	30,215,279	202,718	-	30,417,997	1,735,284
Estimated Insurance Claims Payable	5,043,183	409,378	598,528	4,854,033	1,288,154
Net Pension Liability:					
Florida Retirement System	116,788,035	-	540,631	116,247,404	-
Health Insurance Subsidy	58,795,397	-	1,626,684	57,168,713	1,691,812
Total Governmental Activities	\$ 422,469,823	\$ 4,549,091	\$ 20,051,731	\$ 406,967,183	\$ 20,042,329

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 the resources of the Internal Service Fund.

Note 10 - Deferred Outflow/Inflow of Resources

The unrestricted net position includes the effect of deferred outflow of resources equal to \$73,371,034 and inflow of resources equal to \$27,222,528 at June 30, 2019, respectively, which will be recognized as expenditures (outflow) and revenue (inflow) in subsequent years.

Description	Beginning Balance	Additions	Deductions	Ending Balance
Governmental Activities				
Other Postemployment Benefits	\$ 1,711,610	\$ 1,706,631	\$ 1,711,610	\$ 1,706,631
Pension Related Deferred Outflows:				
Florida Retirement System	60,966,363	60,536,989	60,966,363	60,536,989
Health Insurance Subsidy	11,988,627	11,127,414	11,988,627	11,127,414
Total Deferred Outflows	74,666,600	73,371,034	74,666,600	73,371,034
Pension Related Deferred Inflows:				
Other Postemployment Benefits	2,068,144	1,981,236	2,068,144	1,981,236
Florida Retirement System	10,094,621	15,648,435	10,094,621	15,648,435
Health Insurance Subsidy	8,590,375	9,592,857	8,590,375	9,592,857
Total Deferred Inflows	\$ 20,753,140	\$ 27,222,528	\$ 20,753,140	\$ 27,222,528

**LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

Note 11 - Revenues

Schedule of State Revenue Sources

The following is a schedule of the District's State revenue sources for the 2018-19 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 125,531,487
Class Size Reduction	36,455,860
Workforce Development	6,427,012
Miscellaneous Revenue	5,025,529
Florida School Recognition	1,370,588
Safety and Security Grant	1,210,064
CO & DS Distributed	1,113,553
PECO Funds	794,832
Voluntary Prekindergarten Program	446,969
Charter School Capital Outlay Fund	857,383
CO & DS Withheld SBE Bonds	221,120
Adult With Disabilities	215,476
Racing Commission Funds	223,250
School Lunch Supplement	93,448
School Breakfast Supplement	76,617
Discretionary Lottery	114,168
Other Miscellaneous State Revenue	23,916
State License Tax	51,846
Undistributed CO & DS Interest	25,113
CO & DS Withheld Administration Expense	20,325
SBE Bond Interest	476
Total State Revenue	<u>\$ 180,299,032</u>

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

Property Taxes

The following is a summary of millages and taxes budgeted from the 2018 tax roll for the 2018-19 fiscal year; taxes budgeted are stated at 96 percent of the actual tax roll levy to allow for early payment discounts and uncollectable amounts:

<u>General Fund</u>	<u>Millages</u>	<u>Taxes Budgeted</u>
Non-Voted School Tax:		
Require Local Effort	4.083	\$ 70,767,199
Required Local Effort -		
Prior Period Adjustment	0.012	2,007,986
Basic Discretionary Local Effort	0.748	12,964,454
 Capital Projects Funds		
Non-Voted Tax:		
Local Capital Improvement	1.500	25,998,236
Total	<u>6.343</u>	<u>\$ 111,737,875</u>

**LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

Note 12 - Inter-Fund Balances

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

<u>Funds</u>	<u>Inter-Fund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major:		
General	7,043,932	227,018
Debt Service:		
Other Debt Service	10,489,569	-
Capital Projects:		
Other Capital Projects	-	7,514,570
Non-Major Governmental	<u>8,777,685</u>	<u>18,569,598</u>
Total	<u>\$ 26,311,186</u>	<u>\$ 26,311,186</u>

Transfers from the Capital Projects Funds are for payments of principal and interest on certificates of participation and bonds, and to assist in funding maintenance operations of the District. The remaining transfers between funds were operational in nature.

Inter-fund receivables and payables consist of the following at June 30, 2019:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ 470,393	\$ 227,018
Non-Major Governmental Funds	230,240	-
Agency Funds	-	473,615
Total	<u>\$ 700,633</u>	<u>\$ 700,633</u>

Note 13 - Summary Disclosure of Significant Contingencies

Litigation

The District is involved in several pending and threatened legal actions. Although the outcome of these lawsuits is not currently determinable, in the opinion of the District's legal counsel, the resolution of these matters should not materially affect the financial condition of the District.

REQUIRED SUPPLEMENTARY INFORMATION

LEON COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2019

	General Fund			
	Original Budget	Final Budget	Actual	Variance
Revenues				
Intergovernmental:				
Federal Direct	\$ 220,849	\$ 265,612	\$ 265,612	\$ -
Federal Through State and Local	25,000	50,361	50,361	-
State	175,303,286	175,683,175	175,683,175	-
Local:				
Property Taxes	84,065,547	84,052,737	84,052,737	-
Miscellaneous	8,950,383	14,264,267	14,264,267	-
Total Local Revenues	93,015,930	98,317,004	98,317,004	-
Total Revenues	268,565,065	274,316,152	274,316,152	-
Expenditures				
Current - Education:				
Instruction	185,594,567	179,504,280	164,304,293	15,199,987
Student Support Services	11,049,687	11,646,963	10,427,891	1,219,072
Instructional Media Services	4,346,336	3,925,751	3,632,816	292,935
Instruction and Curriculum				
Development Services	3,846,745	7,330,699	6,375,415	955,284
Instructional Staff Training Services	2,059,316	1,412,795	585,119	827,676
Instruction-Related Technology	2,780,865	3,527,012	3,165,343	361,669
Board	1,212,603	1,891,015	1,567,728	323,287
General Administration	1,100,222	1,236,956	1,123,996	112,960
School Administration	20,428,806	23,051,895	22,898,977	152,918
Facilities Acquisition and Construction	586,816	1,116,426	1,031,221	85,205
Fiscal Services	2,646,819	2,712,943	2,657,234	55,709
Central Services	9,921,146	10,470,505	7,010,644	3,459,861
Student Transportation Services	14,603,409	15,523,098	14,504,460	1,018,638
Operation of Plant	22,083,927	22,500,157	19,822,099	2,678,058
Maintenance of Plant	9,027,108	10,348,206	10,200,590	147,616
Administrative Technology Services	4,992,094	5,567,739	5,079,212	488,527
Community Services	8,322,050	8,068,607	5,833,085	2,235,522
Fixed Capital Outlay:				
Facilities Acquisition and Construction	2,400,264	3,390,863	353,041	3,037,822
Other Capital Outlay	54,027	1,105,920	1,340,516	(234,596)
Total Expenditures	307,056,807	314,331,830	281,913,680	32,418,150
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(38,491,742)	(40,015,678)	(7,597,528)	32,418,150
Other Financing Sources				
Transfers in	4,954,942	7,043,932	7,043,932	-
Transfer (out)	-	-	(227,018)	(227,018)
Total Other Financing Sources	4,954,942	7,043,932	6,816,914	(227,018)
Net Change in Fund Balances	(33,536,800)	(32,971,746)	(780,614)	32,191,132
Fund Balances, Beginning	50,742,746	50,742,746	50,742,746	-
Fund Balances, Ending	\$ 17,205,946	\$ 17,771,000	\$ 49,962,132	\$ 32,191,132

**LEON COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY -
FLORIDA RETIREMENT SYSTEM PENSION PLAN**

	2018	2017	2016	2015	2014	2013
District's Proportion of the FRS Net Pension Liability	0.385940916%	0.394829900%	0.395759454%	0.449757910%	0.463930418%	0.464637005%
District's Proportionate Share of the FRS Net Pension Liability	\$ 116,247,404	\$ 116,788,035	\$ 99,929,573	\$ 58,092,266	\$ 28,306,578	\$ 79,984,708
District's Covered Payroll	176,456,446	176,038,046	167,212,535	174,262,691	170,819,266	175,193,569
District's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll	65.88%	66.34%	59.76%	33.34%	16.57%	45.66%
FRS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.26%	83.89%	84.88%	92.00%	96.09%	88.54%

Notes:

(1) - The amounts presented for each fiscal year were determined as of June 30.

(2) - GASB requires information for 10 years; however, until a full 10 year trend is compiled, only the years that information was available have been presented.

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM PENSION PLAN**

	2019	2018	2017	2016	2015	2014
Contractually Required FRS Contribution	\$ 12,705,088	\$ 10,999,006	\$ 10,278,395	\$ 9,651,225	\$ 10,965,480	\$ 10,162,045
FRS Contribution in Relation to the						
Contractually Required Contribution	(12,705,088)	(10,999,006)	(10,278,395)	(9,651,225)	(10,965,480)	(10,162,045)
FRS Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	<u>\$ 185,007,030</u>	<u>\$ 176,456,446</u>	<u>\$ 176,038,046</u>	<u>\$ 167,212,535</u>	<u>\$ 174,262,691</u>	<u>\$ 170,819,266</u>
FRS Contribution as a Percentage of Covered Payroll	6.87%	6.23%	5.84%	5.77%	6.29%	5.95%

Notes:

(1) - The amounts presented for each fiscal year were determined as of June 30.

(2) - GASB requires information for 10 years; however, until a full 10 year trend is compiled, only the years that information was available have been presented.

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY -
HEALTH INSURANCE SUBSIDY PENSION PLAN**

	2018	2017	2016	2015	2014	2013
District's Proportion of the FRS Net Pension Liability	0.540137061%	0.549877103%	0.540887223%	0.574085981%	0.575286134%	0.602917579%
District's Proportionate Share of the FRS Net Pension Liability	\$ 57,168,713	\$ 58,795,397	\$ 63,038,165	\$ 58,547,740	\$ 53,790,657	\$ 52,491,902
District's Covered Payroll	176,456,446	176,038,046	167,212,535	174,262,691	170,819,266	175,193,569
District's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll	32.40%	33.40%	37.70%	33.60%	31.49%	29.96%
FRS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	2.15%	1.64%	0.97%	0.50%	0.99%	1.78%

Notes:

(1) - The amounts presented for each fiscal year were determined as of June 30.

(2) - GASB requires information for 10 years; however, until a full 10 year trend is compiled, only the years that information was available have been presented.

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
HEALTH INSURANCE SUBSIDY PENSION PLAN**

	2019	2018	2017	2016	2015	2014
Contractually Required FRS Contribution	\$ 3,220,519	\$ 2,929,177	\$ 2,910,109	\$ 2,772,392	\$ 2,194,514	\$ 1,970,737
FRS Contribution in Relation to the						
Contractually Required Contribution	(3,220,519)	(2,929,177)	(2,910,109)	(2,772,392)	(2,194,514)	(1,970,737)
FRS Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	<u>\$ 194,297,131</u>	<u>\$ 176,456,446</u>	<u>\$ 176,038,046</u>	<u>\$ 167,212,535</u>	<u>\$ 174,262,691</u>	<u>\$ 170,819,266</u>
FRS Contribution as a Percentage of Covered Payroll	1.66%	1.66%	1.65%	1.66%	1.26%	1.15%

Notes:

(1) - The amounts presented for each fiscal year were determined as of June 30.

(2) - GASB requires information for 10 years; however, until a full 10 year trend is compiled, only the years that information was available have been presented.

See accompanying notes.

LEON COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF CHANGES IN TOTAL OTHER POSTEMPLOYMENT BENEFITS
(OPEB) AND RELATED RATIOS

Measurement Year Ended June 30	2018	2017
Reporting Year Ended June 30	2019	2018
Total OPEB Liability		
Service Cost	\$ 1,041,636	\$ 1,143,416
Interest on the Total OPEB Liability	1,082,279	948,268
Changes of Benefit Terms	-	-
Difference Between Expected and Actual Experience of the Total OPEB Liability	-	-
Changes in Assumptions and Other Inputs	(209,587)	(2,340,268)
Benefit Payments	(1,711,610)	(1,735,284)
Net Change in Total OPEB Liability	202,718	(1,983,868)
Total OPEB Liability - Beginning of Year	30,215,279	32,199,147
Total OPEB Liability - End of Year	<u>\$ 30,417,997</u>	<u>\$ 30,215,279</u>
 Estimated Covered-Employee Payroll	 158,793,158	 114,416,406
 Total OPEB Liability as a Percentage of Covered-Employee Payroll	 19.16%	 26.41%

Notes:

- (1) - Covered-employee payroll presented above is an estimate based on data provided for the valuation, and needs to be the total payroll paid to all OPEB-eligible employees during the measurement year.
- (2) - 10 years of data will be displayed as information becomes available.

See accompanying notes.

**LEON COUNTY DISTRICT SCHOOL BOARD
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2019**

Note 1 - Budgetary Basis of Accounting

The Leon County District School (the Board) follows procedures established by State statutes and State Board of Education (SBE) 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 SBE rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, student transportation services, and school administration) and may be amended by resolution at any 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.

Note 2 - Schedule of Net Pension Liability and Schedule Contributions – Florida Retirement System Pension Plan

Changes of Assumptions. The long-term expected rate of return was decreased from 7.1 percent to 7.0 percent, and the active member mortality assumption was updated.

Note 3 - Schedule of Net Pension Liability and Schedule of Contributions – Health Insurance Subsidy Pension Plan

Changes of Assumptions. The municipal bond rate used to determine total pension liability was increased from 3.58 percent to 3.87 percent.

Note 4 - Schedule of Changes in Other Postemployment Benefits (OPEB) and Related Ratios

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Governmental Accounting Standards Board statement No. 75 to pay related benefits.

Changes of Assumptions. The discount rate used to determine the Total OPEB Liability was increased from 3.56 percent as of the beginning of the measurement period to 3.62 percent as of the end of the measurement period.

**ADDITIONAL ELEMENTS OF REPORT PREPARED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*,
ISSUED BY THE COMPTROLLER GENERAL OF THE UNITED
STATES; THE PROVISIONS OF THE OFFICE OF MANAGEMENT
AND BUDGET (OMB) UNIFORM GUIDANCE; AND *RULES OF THE
AUDITOR GENERAL* OF THE STATE OF FLORIDA**

LEON COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
Clustered				
Child Nutrition Cluster				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	18002	\$ -	\$ 2,765,978
National School Lunch Program	10.555	18001, 18003	-	8,079,076
Donated Commodities	10.565	N/A	-	808,118
Summer Food Service Program for Children	10.559	18006, 18007	-	232,345
Total Child Nutrition Cluster			-	11,885,517
Student Financial Assistance Cluster				
United States Department of Education:				
Federal Supplemental Educational Opportunity Grants	84.007	N/A	-	41,583
Federal Pell Grant Program	84.063	N/A	-	2,113,666
Total Student Financial Assistance Cluster			-	2,155,249
Special Education Cluster				
United States Department of Education:				
Special Education - Grants to States	84.027	262, 267	142,799	9,491,805
Special Education - Preschool Grants	84.173	266, 267	-	497,202
Total Special Education Cluster			142,799	9,989,007
Not Clustered				
United States Department of Agriculture				
Florida Department of Health:				
Child and Adult Care Food Program	10.558	A-3770	-	765,472
Florida Department of Agriculture and Consumer Services:				
Fresh Fruit and Vegetable Program	10.582	18004	-	134,143
Healthy US School Challenge	10.543	N/A	-	33,157
Farm to School	10.575	N/A	-	58,728
Total United States Department of Agriculture			-	991,500

LEON COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
United States Department of Defense				
Air Force Junior Reserve Officers Training Corps	12.UNK	N/A	\$ -	\$ 72,946
Army Junior Reserve Officers Training Corps	12.UNK	N/A	-	61,950
Marine Junior Reserve Officers Training Corps	12.UNK	N/A	-	65,644
Navy Junior Reserve Officers Training Corps	12.UNK	N/A	-	65,071
Total United States Department of Defense			-	265,611
United States Department of Education				
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191,193	-	359,523
Title I Grants to Local Educational Agencies	84.010	212, 223, 226	415,808	11,022,297
Career and Technical Education - Basic Grants to States	84.048	161	-	545,321
Education for Homeless Children and Youth	84.196	127	-	61,665
Florida Charter Schools Program - Tallahassee Classical School	84.282	298	500	500
Twenty-First Century Community Learning Centers	84.287	244	-	1,196,416
English Language Acquisition State Grants	84.365	102	-	112,225
Improving Teacher Quality State Grants	84.367	224	19,532	1,114,599
			435,840	14,412,546
Florida Department of Education:				
Student Support and Academic Enrichment	84.424	8C002	-	395,046
Total United States Department of Education			435,840	14,807,592
Total Expenditures of Federal Awards			\$ 578,639	\$ 40,094,476

LEON COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

The Notes Below are an Integral Part of this Schedule

Notes: (1) Basis of Presentation. The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the Federal award activity of the Leon County District School Board under programs of the Federal Government for the fiscal year ended June 30, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Leon County School District (the District), it is not intended to, and does not, present the financial position, changes in net position, or cash flows of the District.

(2) Summary of Significant Accounting Policies. Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types are not allowable or are limited as to reimbursement.

(3) Indirect Cost Rate. The District has not elected to use the 10 percent de minimis cost rate allowed under the Uniform Guidance.

(4) Non-Cash Assistance - National School Lunch Program. Includes \$808,118 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.

**INDEPENDENT AUDITOR'S 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**

Leon County District School Board and
Superintendent
Tallahassee, Florida

We have audited, 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Leon County District School Board as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Leon County School District's (the District) basic financial statements, and have issued our report thereon dated January 13, 2020. Our report includes a reference to other auditors who 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 auditor's 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

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. 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.

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Leon County District School Board and
Superintendent
Tallahassee, Florida

**INDEPENDENT AUDITOR'S 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**

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs (Finding 2019-01) that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, rules, regulations, contracts and grant agreements, non-compliance 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 non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

District's Response to Findings

The District's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Purvis, Gray and Company, LLP

January 13, 2020
Tallahassee, Florida

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Leon County District School Board and
Superintendent
Tallahassee, Florida

Report on Compliance for Each Major Federal Program

We have audited the Leon County District School Board's compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Leon County School District's (the District) major Federal programs for the fiscal year ended June 30, 2019. The District's major Federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with Federal Statutes, regulations, and the terms and conditions of its Federal awards applicable to its Federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major Federal programs based on our audit of the types of compliance requirements referred to above. 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance 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 on compliance for each major Federal program. However, our audit does not provide a legal determination of the District's compliance.

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Leon County District School Board and
Superintendent
Tallahassee, Florida

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major Federal programs for the fiscal year ended June 30, 2019.

Report on Internal Control Over Compliance

The District management is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major Federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major Federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, 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, non-compliance 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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material non-compliance with a type of compliance requirement of a Federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a Federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance 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 compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Purvis, Gray and Company, LLP

January 13, 2020
Tallahassee, Florida

**LEON COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issues on whether the financial statements audited were prepared in accordance with GAAP Unmodified

Internal Control over financial reporting:

Material weakness(es) identified? Yes

Significant deficiency(ies) identified? No

Non-compliance material to financial statements noted? No

Federal Awards

Internal control over major Federal Programs:

Material weakness(es) identified? No

Significant deficiencies identified? None Reported

Type of auditor's report issued on compliance for major Federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major Federal programs:

CFDA Numbers	<u>Name of Federal Program or Cluster</u>
84.027, 84.173	Special Education Cluster
10.558	Child and Adult Care Food Program
84.010	Title I Grants to Local Education Agencies

Dollar threshold used to distinguish between type A and type B programs: \$1,202,834

Auditee qualified as low risk auditee? No

SECTION II - FINANCIAL STATEMENT FINDINGS

See Summary of Findings and Questioned Costs.

SECTION III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

No matters are reported.

SECTION IV - SUMMARY OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

See Summary of Prior Year Findings and Questioned Costs.

**LEON COUNTY DISTRICT SCHOOL BOARD
SUMMARY OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

2019-01 Financial Reporting

Criteria—The Leon County School District (the District) prepares the Annual Financial Report (AFR) which contains a significant amount of financial information and must be submitted to the Florida Department of Education annually. The District utilized a new software system to assist with the preparation of the AFR in the current year.

Condition—During our comparison of the AFR to the accounting records, we identified several errors that needed to be corrected. These errors included the following:

- A new capital projects fund was inadvertently omitted from the AFR.
- The amount reported as due from the Florida Department of Revenue for Sales Tax as of June 30, 2019 was understated.
- Certain entries were incorrectly made to fund balance, or prior year's audit adjustments were not properly reflected in fund balance.
- \$227k of expenditures in the Federal fund were inadvertently excluded from the AFR and were ultimately not submitted for reimbursement to the Florida Department of Education.
- \$105k of claims paid in the month of June in the Other Employee Benefits Trust Fund were not initially recorded.
- The detailed listing of open construction projects didn't initially reconcile to the amounts reported in the AFR.

Cause—A process to review and reconcile the accounting records to the AFR was not in place or was not functioning properly. In certain instances, the conversion of data to the new software system used to prepare the AFR omitted account balances.

Effect—The AFR as submitted to the Florida Department of Education contained errors and inaccuracies.

Recommendation—We recommend the District implement a more thorough review and reconciliation process over financial information being submitted to the Florida Department of Education. This includes ensuring that all account balances are included when converting data into the new software system used to prepare the AFR. Additionally, we recommend a process be implemented to ensure that any changes that are made in the software system used to prepare the AFR also be made to the accounting system.

**LEON COUNTY DISTRICT SCHOOL BOARD
SUMMARY OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

Prior Year's Findings and Recommendations

The status of prior year findings and recommendations is presented below:

2018-01 Capital Assets

Condition—Over the past few years, the Leon County School District (the District) has been in the process of migrating from capital asset subsidiary ledgers being maintained in Excel spreadsheets to maintaining them in the Skyward accounting system. A combination of these two ledgers was used to prepare capital asset balances reported in the Annual Financial Report. During the course of our audit, we discovered many discrepancies between the two ledgers. We also determined that multiple assets maintained within the Skyward accounting system and listed as active assets had been previously approved for disposal by the Board and removed from regular use. We further found that an undetermined number of undisposed, active asset records which were still well within their original useful lives had been altered within the system to no longer apply depreciation to the asset. We also discovered material errors in the CIP schedules that were being maintained and were ultimately reported in the Annual Financial Report.

Cause—Controls over the reconciliation of capital asset subsidiary ledgers to the accounting records were not functioning properly. The District's Director of Financial Services resigned during the process of reconciling the capital asset subsidiary ledgers to the accounting records. This left other District personnel with the responsibility of reconciling who were not as familiar with the reports and functions that needed to be performed.

Effect—Material misstatements can result when subsidiary records are not properly maintained. Without proper reconciliation procedures, capital asset additions and deletions could be missed.

Recommendation—We recommend that controls be implemented to ensure that capital asset subsidiary ledgers are maintained accurately and are fully migrated away from Excel spreadsheets. Capital asset additions should be reconciled to capital outlay expenditures on a quarterly basis, and any differences should be explained, or entries posted to reclassify expenses to non-capital outlay expense accounts. All construction projects should be identified and updated into the CIP schedules on a monthly basis in coordination with the Construction and Facilities Management department as to when projects are started and completed. Subsidiary ledgers should be reviewed and updated on quarterly basis to ensure that all depreciable assets are properly depreciating.

Status in Current Year—We noted the District made significant improvements in this area in the current year. Capital Asset subsidiary ledgers were cleaned up and were fully migrated from Excel spreadsheets. Capital additions were reconciled to capital outlay expenditures and disposals were properly reported within the subsidiary records. We consider this finding to be resolved.

**LEON COUNTY DISTRICT SCHOOL BOARD
SUMMARY OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

2018-2 Bank Reconciliations

Criteria—Effective internal controls require that bank reconciliations be performed on a timely and routine basis and be reviewed by supervisory personnel. Bank reconciliations are necessary to provide reasonable assurance that cash assets agree with recorded amounts and detect and correct unrecorded and improperly recorded cash transactions or bank errors.

Condition—As of June 30, 2018, the District had 46 bank and investment accounts which are routinely reconciled; however, three accounts had unreconciled differences that have been carried forward for several years. We also noted that bank reconciliations are not currently reviewed by anyone other than the individual who prepared them.

Cause—The District has not implemented adequate controls over the bank reconciliation process.

Effect—Lack of proper reconciliation of all bank accounts and ineffective review could lead to unrecorded or improperly recorded transactions or undetected errors.

Recommendation—We recommend that bank reconciliations be prepared for all District accounts and that any unreconciled differences be resolved in a timely manner. We also recommend that supervisory personnel review and approve all bank reconciliations for accuracy and completeness.

Status in Current Year—We noted the District implemented a review and approval process for bank reconciliations in the current year. We consider this finding to be resolved.

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE
WITH FLORIDA STATUTES, SECTION 218.415 – INVESTMENTS OF PUBLIC FUNDS**

Leon County District School Board and
Superintendent
Tallahassee, Florida

We have examined the Leon County District School Board's (the District) compliance with the Section 218.415, Florida Statutes, during the fiscal year ended June 30, 2019. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material non-compliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements during the fiscal year ended June 30, 2019.

This report is intended solely for the information and use of the Leon County District School Board, and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

Purvis, Gray and Company, LLP

January 13, 2020
Tallahassee, Florida

Certified Public Accountants

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MANAGEMENT LETTER

Leon County District School Board and
Superintendent
Tallahassee, Florida

Report on the Financial Statements

We have audited the financial statements of the Leon County District School Board (the District) as of and for the fiscal year ended June 30, 2019, and have issued our report thereon dated January 13, 2020. Our report includes a reference to other auditors who 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 matters related to these separate audits.

Auditor's Responsibility

We conducted our audit 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; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.800, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's 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*, Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance Required by the Uniform Guidance, Schedule of Findings and Questioned Costs, and our Independent Accountants' Report on Compliance with Section 218.415, Florida Statutes. Disclosures in those reports and schedule, which are dated January 13, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.804(1)(f)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address the findings and recommendations made in the preceding annual financial report.

Certified Public Accountants

P.O. Box 141270 • 222 N.E. 1st Street • Gainesville, Florida 32614-1270 • (352) 378-2461
Laurel Ridge Professional Center • 2347 S.E. 17th Street • Ocala, Florida 34471 • (352) 732-3872
443 East College Avenue • Tallahassee, Florida 32301 • (850) 224-7144
5001 Lakewood Ranch Blvd., Suite 101 • Sarasota, Florida 34240 • (941) 907-0350
1560 N. Orange Ave., Suite #450 • Winter Park, Florida 32789

MEMBERS OF AMERICAN AND FLORIDA INSTITUTES OF CERTIFIED PUBLIC ACCOUNTANTS
MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS PRIVATE COMPANIES AND S.E.C. PRACTICE SECTIONS

Leon County District School Board and
Superintendent
Tallahassee Florida

MANAGEMENT LETTER

Financial Condition and Management

Section 10.804(1)(f)2., *Rules of the Auditor General*, requires us to communicate whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.804(1)(f)5.a. and 10.805(7), *Rules of the Auditor General*, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representatives made by management and the review of financial information provided by same.

Section 10.804(1)(f)3., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Section 10.804(1)(f)6., *Rules of the Auditor General*, requires that we communicate the results of our determination as to whether the District maintains on its Web site the information specified in Section 1011.035, Florida Statutes, (Section 1011.035, Florida Statutes, provides that district school boards shall prominently post on their Web site a plain language version of each proposed, tentative, and official budget that describes each budget item in terms that are easily understandable to the public). In connection with our audit, we determined that the District maintained on its Web site the information specified in Section 1011.035, *Florida Statutes*.

Additional Matters

Section 10.804(1)(f)4., *Rules of the Auditor General*, requires us to communicate non-compliance with provisions of contracts or grant agreements, or abuse, that has occurred, or is likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, District School Board members, and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.



January 13, 2020
Tallahassee, Florida

BOARD CHAIR
DeeDee Rasmussen



BOARD MEMBERS

Rosanne Wood
Darryl Jones
Alva Swafford
Striplin

BOARD VICE CHAIR
Georgia "Joy" Bowen

SUPERINTENDENT
Rocky Hanna

January 10, 2020

Auditor General's Office
Local Government Section
Claude Denson Pepper Building
111 West Madison Street
Tallahassee, FL 32399-1450

To Whom It May Concern:

The Leon County School Board's external audit firm, Purvis Gray & Company, has concluded the audit of the District Financial Statements for the fiscal year ending June 30, 2019. The District has again received an unmodified opinion. An unmodified opinion is the highest level of assurance that can be provided by a certified public accounting firm; indicating that the 2018-2019 financial statements for Leon County School District are presented fairly, in all material respects, in accordance with generally accepted accounting principles.

The information below details the District's management responses and/or corrective actions to address each of the comments. Please note that appropriate corrective actions are currently underway or fully implemented for the comment included in this report.

2757 West Pensacola Street • Tallahassee, Florida 32304-2998 • Phone (850) 487-7110 • Fax (850) 414-5194 •

www.leonschools.net

"The Leon County School District does not discriminate against any person on the basis of sex (including transgender status, gender nonconforming, and gender identity), marital status, sexual orientation, race, religion, ethnicity, national origin, age, color, pregnancy, disability, or genetic information."

Building the Future Together

The District agrees that the implementation of the new financial reporting software was done quickly over an abbreviated period. The District purchased the new financial reporting system in the spring of 2018. Subsequent staff turnover delayed the completion and submission of the Fiscal Year 2017-18 Annual Financial Report, as well as the implementation of the new system. The system utilizes the prior year audited financial reports for implementation, which were not available until April 2019. As district staff worked to implement the system with the contractor during the remaining three months in the fiscal year, the same staff were also tasked with the fixed asset cleanup stemming from the prior year audit as well as working with the audit team during May 2019 as they completed field work and testing for the current year audit.

As stated in the finding, there were issues with converting the data into the financial reporting system from the accounting system that were not discovered due to the short implementation window. To avoid this issue in the future the District will not solely rely on the automated upload account crosswalk and reconciliation provided in the financial reporting system; and will manually review the yearly import of financial data from the accounting system to the financial reporting system to ensure all accounts are imported correctly.

We constantly strive to improve operations to better serve the students and families of Leon County. We have reviewed the comments and recommendations provided, and will use them to further improve District processes.

Respectfully,



Kimberly Banks
Chief Financial Officer

Attachment # 3

2. Provide the title and a detailed description of the proposed project or program, including the location of the proposed project or program, a detailed description of, and quantitative evidence demonstrating how the proposed project or program will promote economic recovery, diversification, and enhancement of the disproportionately affected counties, a proposed timeline for the proposed project or program, and the disproportionately affected counties that will be impacted by the proposed project or program.

The title of the project is Wakulla District Schools/Lively Technical College/Federal Aviation Administration (W.L.FAA). Wakulla District Schools/Lively Technical College/Federal Aviation Administration (W.L.FAA) is dedicated to seeing our economic infrastructure along the Gulf Coast restored through the education of its community members. Wakulla District Schools is a pre-adult public school district, Lively Technical College functions as a post-secondary technical college, and the Federal Aviation Administration operates as an employer. The goal is to work between Wakulla District Schools and Lively Technical College to expand our Aviation Powerplant and Airframe Mechanics program (program numbers T640300 and T640400). Targeted industry analysis shows workforce training with regard to aircraft mechanics and service technicians are required for enhancement of disproportionately affected counties. Wakulla District Schools is partnering with Lively Technical College, the FAA, and Embry-Riddle Aeronautical University - Daytona to provide pathways for students and adults to gain the necessary skills certifications and credentials for employment in the aviation industry.

The location of the program is onsite at the Lively Training Facility at Tallahassee Regional Airport. Aviation Airframe and Powerplant have technology center instructors, in cooperation with aviation industry representatives that combine classroom theory with real-world hands-on training for future Airframe and Powerplant Technician professionals.

The Aviation Airframe Mechanics program is designed to prepare students for employment or advanced training in the commercial and general aviation industry. Instruction is designed to prepare students for Federal Aviation Administration (FAA) license examinations for Airframe ratings. Federal Aviation Regulation (FAR) Part 147 identifies minimum requirements for AMT schools. Any changes to the FAA-approved course content must be approved in advance. This program prepares students for employment as an Aviation Maintenance General Technician, and an Aviation Airframe Maintenance Technician.

The Aviation Powerplant Mechanics program is designed to prepare students for employment or advanced training in the commercial and general aviation industry. Instruction is designed to prepare students for Federal Aviation Administration (FAA) license examinations for Airframe ratings. Federal Aviation Regulation (FAR) Part 147 identifies minimum requirements for AMT schools. Any changes to the FAA-approved course content must be approved in advance. This

program prepares students for employment as an Aviation Maintenance General Technician, and an Aviation Powerplant Maintenance Technician.

Two career and technical education (CTE) programs will initially be housed in the Wakulla Career and Technical Center. The first is the Florida Automobile Dealers Association (FADA) Certified Technician program and the second is the American Technician Excellence (NATEX) and HVAC Excellence Employment Ready programs. Through these programs, Wakulla County School District (WCSB) will bolster the availability for students to receive industry certifications. WCSB has put numerous CTE programs into place in the past such as Welding, Automotive, Certified Nursing Assistant, Practical Nursing, Engineering, Culinary, Office Specialist, Construction, Accounting and Digital Information Technology. Through CTE programs, students have the availability to receive industry certifications that exceed the rest of the region and State. WCSB has a proven reputation for dedication to their students, and would like to continue to add programs for diversification.

WCSB has been a leader in Northwest Florida for educational quality. WCSB's graduation rate and initiatives for CTE programs are directly correlated to an increase in not only median household income over the past six years, but per capita income as well. The U.S. Census Bureau has data relating to Wakulla County from the census in 2015 and then again in 2018. As WCSB has incorporated a variety of CTE programs for their students and community, graduation rate has increased along with household income. Quantitative evidence of economic recovery is demonstrated below:

Wakulla County

	2016	2017	2018
Median Income	\$54,078	\$57,866	\$62,778
Per Capita Income	\$33,511	\$35,087	\$37,026
WCSB Graduate	86.9%	86.7%	90.1%

Future evidence of economic impact will come from a continued effort to collect data on industry certifications, post-secondary enrollment and census data.

The timeline will begin immediately upon approval and end 10 years from start.

The county most impacted by this proposed project is Wakulla. Students from surrounding counties may also attend Wakulla Schools through controlled open enrollment.

Attachment # 4

3. Explain how the proposed project or program is considered transformational and how it will effect the disproportionately affected counties in the next ten (10) years.

Northwest Florida Forward is focused on economic vitality and growth in our Florida Panhandle. They incorporate a regional strategy to help transform their 13-county region, Wakulla County being one of them. W.L.FAA mirrors their focus areas of establishing an employer-driven workforce and helping create a pipeline of well-prepared job ready employees. Funds for increasing the output of an A&P certified workforce directly relates to talent strategies as described in the project implantation of Northwest Florida Forward in the following ways:

- Create a regional workforce training and development initiative designed to meet the needs of large employers relocating or expanding in Northwest Florida.
- Expand work-based learning and career exploration opportunities for students
- Further leverage the manufacturing academies model to expand the promotion of science, technology, engineering, and math (STEM) programs and technical skills development as early as grade school to build long-term talent supply in the region.
- Increase employability skills training programs to reduce employment barriers for all students and adults, with a particular focus on underserved populations.
- Provide availability for residents beyond high school to receive industry certifications
- Increase in pathways for students to access job-ready skills

Over the next ten years, due in part to the approval of this project, we expect to see the median household income increase as well as connect skilled laborers to the market they are passionate about. The proposed project will be a stimulus for transformation.

4. Describe data or information available to demonstrate the viability of the proposed project or program.

WCSB and Lively Technical Center (LTC) currently partner on both the Welding, heating ventilation and air conditioning and Automotive programs. In addition, agreements exist that articulate clock hours from programs in Wakulla County to programs at LTC. This partnership has been in existence for over ten years and gets stronger every year as the two institutions work in unison to target the expanding need for skilled workers. The plan is to expand to even more programs, to maximize economic benefits and regional assets. Education works on the input and output sides of the equation. The supply side of the equation will result in a more trained workforce and a better educational experience for young and adult learners in Wakulla County.

All utility expenses, personnel, and maintenance of the facility will be the responsibility of Lively Technical College.

5. Describe how the impacts to the disproportionately affected counties will be measured long term.

Impacts to Wakulla County will be measured long term through the following:

- U.S. Census Bureau with regards to increase median household income
- Increase in industry certification credentials earned
- Increase in workforce
- Increase in number of students entering either 2-year, 4- year or post-secondary CTE programs

Each of the above impacts can be quantitatively defined and measured as this project moves forward.

Attachment # 5

6. Describe how the proposed project or program is sustainable. (Note: sustainable means how the proposed project or program will remain financially viable and continue to perform in the long-term after Triumph Gulf Coast, Inc. funding.)

Funding is requested to purchase equipment, electronics, curriculum and hire staff to support the increased enrollment and certifications along with transportation. In addition, in order to continue compliance with FAA regulations, data entry and technology support will be needed. Maintenance, current staffing, utility resources and all other fees for future use will be assumed by WCSB/Lively as part of the regional strategic initiative Northwest Florida Forward has put into place to increase output of citizens ready for the workforce in the targeted areas.

7. Describe how the deliverables for the proposed project or program will be measured.

- A. Student enrollment in programs
 - Number of students exposed to curriculum
- B. Student industry certification
 - Track certificates earned in the initial year and every year after
- C. Job-ready workforce
 - Provide internship opportunities while students are enrolled in the program; encourage enrollment into 2-year, 4-year or Technical College after graduation; track data and analyze it quantitatively

Attachment # 6

Priorities

2. Please explain how the proposed project meets the priorities identified.

- *Increase household income in the disproportionately affected counties above national average household income.*

The U.S. Census Bureau reported that in September 2017 the national median household income was \$59,039 in 2016. In 2015 the median household income for the United States was \$55,775. Wakulla County had a median household income of \$50,340. Florida itself in 2014 and 2015 did not match the national average household income (U.S. Census Bureau, September 2016). It is important to note that while Wakulla County is increasing their median household income and this project will help stimulate this movement, it may be years before Wakulla County or Florida match that of the rest of the United States.

- *Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.*

Two educational entities are partnering on this project to invest in the residents of an underserved disproportionately affected area. Lively Technical Center (LTC) and Wakulla County School Board (WCSB). Colloquially, education is described as an asset due to its power to increase cash flow. Education enhances the value of human capital and future income, relating directly to the first priority mentioned in attachment #6, education is the path for increasing income.

- *Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.*

WCSB is submitting this proposal on behalf of its 5,500 students.

- *Are recommended by the board of county commissioners of the country in which the project or program will be located.*

It is on the BOCC agenda for March, 2020.

Attachment # 7

3. Please explain how the proposed project or program meets the discretionary priorities identified by the Board.

- Transformation for the future is in human capital. Education is the gateway to increase the earning potential for residents in the Northwest Florida region. This project promotes and encourages an increase in education and credentials for this area.
- This project will begin immediately after the application is approved.
- With certifications earned and job skills incorporated into the program, we will be able to measure through the help of the U.S. Census Bureau the effect on regional average household income.
- Alignment with Northwest Florida FORWARD regional strategic initiative will come into play with their "implementation Planning Phase" which follows an implementation matrix for carrying out strategies and actions to help implementation of projects and economic restoration (*Northwest Florida Forward, 2017, p 2*)
- Industry cluster impact will be promoted by this multi-program facility due to students receiving industry certifications in all CTE programs housed here.
- Florida's Rural Areas of Opportunity (RAO's) in the Northwest region include Calhoun, Franklin, Gadsden, Gulf, Holmes, Jackson, Liberty, Wakulla and Washington counties (Florida Department of Economic Opportunity, *Floridajobs.org/business-growth*, 2017).
- WCSB, in Wakulla County, is partnering with LTC in Leon County to help provide this opportunity. Any student who attends Wakulla Public Schools is allowed to enroll in these programs. Students are allowed to move across county lines for school choice, and therefore these programs have the ability to make a more regional. This data can be tracked through enrollment.
- Our project aligns with the intent across the region to strengthen job-readiness skills and the workforce.
- If funded, Wakulla County will harbor a unique asset in the region that can leverage regional growth for targeted industries, specifically manufacturing.
- The long-term financial sustainability after the initial funding from Triumph Gulf Coast will come from student enrollment in the program, industry certification pass rate funding, and the partnership with LTC.
- Metrics will be quantitative. Student enrollment, industry certifications earned and graduation rate of students involved along with post-secondary enrollment or entry into the workforce will be tracked.
- All CTE programs in are taught with safety and the environment in mind. Specific sections of curriculum are introduced throughout the standards to help ensure students understand implications in their chosen field to the environment.

Attachment #8

3. Describe the timeline for the proposed project or program if an award of funding is approved, including milestones that will be achieved following an award through completion of the proposed project or program.

The program will begin after approval with time to prep. It will run funded through Triumph dollars, for 10 years. Then, the program will continue through funding earned from industry certification weighted funding received from the state in the previous four years.

Milestones will be data collected from successful certifications through Survey 5 of Florida Department of Education reporting. The data for Survey 5 is submitted every year and will reflect the success of the program and determine the funding needed for sustainability.

Attachment # 9

4. Attach evidence that the undersigned has all necessary authority to execute this proposal on behalf of the entity applying for funding. This evidence may take a variety of forms including but not limited to: a delegation of authority, citation to relevant laws or codes, policy documents, etc. In addition, please attach any support letters from partners.

- Per Florida Statute 1001.42, Powers and Duties of District School Boards, the Wakulla County School Board is responsible for the execution of plans and operation of the school district. This includes career and technical classes, programs and schools.
- Also attached are letters of support.



www.FLAviationCenter.com
3244 Capital Circle Southwest
Tallahassee, FL 32310
(850) 778-FLY1

11 July, 2018

Dear Ms. Bell,

I am writing to express our support for your aviation program at Lively Technical Center.

As a growing flight school, one of our biggest challenges is finding qualified mechanics to work on our aircraft. There have been times when we have had to ground an aircraft for a week or more while we waited for any of the mechanics within a 50-mile radius to have availability in their schedule to perform 100-hour inspections. We have tripled our fleet in the last five years, and – like all of our industry – we are poised for continued growth over the next five years. The shortage of Airframe & Powerplant mechanics is becoming a hurdle to our growth.

Of particular interest would be graduates who are proficient in more technically advanced aircraft, or TAA. With the recent FAA ruling permitting TAA as meeting the qualifications for commercial pilot training in lieu of a complex aircraft, we are quickly seeing a need for more people qualified to work on aircraft equipped with these systems.

We are very grateful for the work that you and your team at Lively do to build the Airframe & Powerplant mechanics of tomorrow. We hope that you are able to continue growing the program and expanding your capacity to meet the needs of the industry in our area and across the state.

Best regards,

Faith Drewry

FLORIDA FOREST SERVICE
(850) 488-4274



THE CONNER BUILDING
3125 CONNER BOULEVARD
TALLAHASSEE, FLORIDA 32399-1650

FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES
COMMISSIONER ADAM H. PUTNAM

Shelly Bell, Director
Lively Technical Center
500 Appleyard Dr.
Tallahassee, Fl. 32304

August 9, 2018

Mrs. Bell,

I am writing you today to let you know the importance of the Aviation Maintenance Technician Program to the Florida Forest Service Aviation Section. Most of our Aircraft Mechanics are post graduates from your program. We have nine Aircraft Mechanic positions throughout the State of Florida and all these positions have minimum qualifications that a completed student would meet or exceed. A job with the Florida Forest Service quickly becomes a career path with a benefits package, competitive pay and upward mobility to become an Aircraft Inspector. As the industry moves to what the FAA calls TAA or Technically Advanced Aircraft it is important to leverage your current students with training aids that meet these fundamentals. We at the Florida Forest Service currently operate seven of these TAA aircraft, so exposure to this technology at the school would be of great benefit to your students and make them more viable candidates for employment.

Thank you for your time. I am available if you have any questions regarding this letter and my contact information is below.

Sincerely,

A handwritten signature in blue ink, appearing to read "R. Fuller".

Rutledge Fuller
Aviation Maintenance Administrator
Florida Forest Service
(850)879-1234
Rutledge.Fuller@FreshFromFlorida.com



Date: 08/03/2018

To: Shelly Bell

I am writing this letter to support Lively Technical Centers Aviation School and its mission to train professional aviation maintenance technicians. The demand for mechanics is greater than ever which is why schools like Lively play an important role in preparing students to be successful in this field and obtain rewarding careers.

Because of the high demand in the field of aviation maintenance in the state of Florida, Lively Technical Center plays a vital role in the education and training of students in this career arena. It is for this reason that it is importance to have access to the latest equipment and current airworthy aircraft models for these students. Flightline Group, Inc. would like to personally endorse and encourage any additional funding that can be made to Lively Technical Center and Aviation School. Your financial support towards the school will yield great things for not only the students but also the field of aviation.

Thank you for your consideration.

Sincerely,

A handwritten signature in dark ink that reads "Fred W. Davis". The signature is fluid and cursive, with the first and last names being more prominent.

Fred W.Davis

Vice President / DOM

Flightline Group,Inc.

3256 Capital Circle S/W

Tallahassee, FL 32310

Phone: 850-576-3515 Ext.1

FAX: 850-574-2363

fred@flightlinegroup.com



Sheriff Walt McNeil

LEON COUNTY SHERIFF'S OFFICE

HONESTY & INTEGRITY ACCOUNTABILITY TEAMWORK TRUST & RESPECT COMMITMENT TO EXCELLENCE

August 7, 2018

Shelly Bell, Director
Lively Technical Center
500 Appleyard Drive
Tallahassee, FL 32304

Mrs. Bell:

The Leon County Sheriff's Office has operated aircraft continually since 1974, in support of law enforcement and emergency response operations in the Tallahassee area. In support of our flight operations, routine maintenance and avionics work is performed in house by aviation maintenance professionals. Due to the dynamic nature of our daily operations; having airframe and power plant mechanics with inspection authorization on staff, is essential to maximize availability of our aircraft. Finding qualified mechanics in the Tallahassee area has always been problematic; especially ones who have training and experience in avionics and advanced electronic systems. The electronics carried as standard equipment on most aircraft today is vastly more complicated than ten or fifteen years ago.

We have in the past hired graduates from the Lively Aviation Maintenance Tech Program, and would likely consider hiring graduates in the future, especially if they had a strong knowledge base in advanced aircraft systems and avionics. My hope is that the Aviation Maintenance Tech Program can add more instruction on technically advanced aircraft and electronic systems; so we can continue giving graduates a chance to advance their careers.

Sincerely,

Walter McNeil
Sheriff of Leon County

cc: Lieutenant Lee Majors, Aviation



Post Office Box 727 ★ Tallahassee, Florida 32302-0727
Office (850) 606-3300 ★ Detention (850) 606-3500
www.leoncountyso.com

ALLin
Working together to make Leon County safer

Attachment # 10

3. Please describe the types and number of jobs expected from the proposed project or program and the expected average wage.

For the Aviation Maintenance Program if the students do not continue into post-secondary, they can enter the workforce as an Aviation Technician Assistant, Through Lively Technical College a student can receive Federal Aviation Administration certification as an Airframe and Powerplant Mechanic. They could leave to enter positions such as Airline Maintenance Technician, Aircraft Sheetmetal Mechanic, Aircraft Composite Mechanic or Aircraft Repair Station Mechanic. The starting hourly rate can be from \$19.00 up to \$30.00 per hour depending on location and shift differential. According to the 2017-18 Florida State wide Demand Occupations List for Workforce Development, Certified Aircraft Mechanics and Aircraft Service Technicians have an annual percent growth rate of 1.19 with an hourly mean wage of \$26.95 in year 2017. 1,295 job openings are anticipated annually (*Regional Demand Occupations List, 2019*).

Attachment #11

Will this proposal support programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties? If yes, please identify where the campuses are located and provide details on how the proposed programs will prepare students for future occupations and at which K-20 institutions that programs will be provided.

Yes, this program supports students for future occupations in Wakulla County and regionally. The training facility is located at Tallahassee Regional Airport and students will be transported.

The proposed program will serve all of Wakulla County. An overall increase in FAA certifications project.

The purpose is to increase students' marketable skills and provide the opportunity for students to attain industry-recognized credentials.

A. The proposed program will:

a. *Increase students' technology skills and knowledge*

The A & P program provides students with an in-depth view of the aviation mechanics industry and a basic understanding of how each system within an airplane works. Students learn safety, how to operate hand, power, and lifting tools as well as the major measuring instruments and devices used by aviation technicians. This course provides training in airframe and powerplant along with ground school for FAA certifications. It also provides students with an overview of aviation services and new/used aircraft preparation. It covers inspections, preparing estimates, changing fluids and filters, proper hazardous waste disposal, minor electrical repairs, and testing techniques. Students learn how to inspect and evaluate systems to determine if advanced levels of repairs are needed. The curriculum is based on the task requirements of The Federal Aviation Administration.

This course provides training in regulation and maintenance of aircraft. Instruction will be comprehensive to include ground school and spacetec certifications. Students in this course will use equipment including machines, brake lathes, balancers, power and hand tools, voltmeters, battery testers, battery chargers, scan tools and required equipment.

The A & P curriculum falls under the framework of transportation. The purpose of the program is to prepare students for the workforce in A&P/Aviation industry. Elements of electricity and electrical components are mingled with math and design as it relates to circuits and boards. Students will be required to learn data analysis with pressure and temperature charts along with multiple other facets of the standards (*Florida Department of Education, Curriculum Frameworks, 2017*). Again, many STEM skills will be learned throughout this curriculum.

b. *Encourage industry certifications*

Each student enrolled in the A&P Program will sit for the FAA certification exam. With other industry recognized credentials available.

c. *Provide rigorous, alternative pathways for students to meet high school graduation requirements*

Students enrolled in the programs will meet their high school graduation requirements with the support of a career and technical mentor. This helps to cultivate not only the academic side of the student, but the skill development of the employee. Students who attend these courses will have a clear purpose and direction for their future and standards such as creativity and innovation are embedded into both programs. Adults who attend will be able to hone skills for career development and advancement in the aviation field.

d. *Strengthen career readiness initiatives*

Based on the Northwest Florida's economic development strengths, weaknesses, opportunities, and threats (SWOT) analysis, Wakulla's weaknesses include insufficient funding for workforce development and training along with generational pockets of poverty (*Northwest Florida Forward Strategic Plan, 2017, p. 5*). The funding associated with this legislation can pave the way for citizens to increase their diversification regarding workforce training. One of the goals for the region is to levy the existing talent and expand the industry clusters for new and growing businesses (*Northwest Florida Forward Strategic Plan, 2017 p. 7*).

Will this proposal provide participants in the disproportionately affected counties with transferable, sustainable workforce skills but not confined to a single employer?

Yes, due to the span of the program multiple employers will be affected.

Attachment # 13

Provide a detailed description of, and quantitative evidence demonstrating how the proposed project or program will promote:

- Economic recovery
- Economic diversification
- Enhancement of the disproportionately affected counties
- Enhancement of a Targeted Industry

Economic recovery

Economic recovery can be measure by key benchmarks. Consumer confidence, manufacturing, total retail sales, unemployment rate, and labor productivity to name a few. (Gitis, B., Gray, G., 2015 *State of The Economic Recovery: 5 Economic Indicators To Watch* Retrieved from <https://www.americanactionforum.org/research/state-of-the-economic-recovery-5-economic-indicators-to-watch/>). The items mentioned above are interconnected based on household income. The primary goals for this project are to educate the workforce without cost to the consumer and to generate consumer confidence, or people's willingness to buy items or make investments, by increasing their overall mean household income. By following the Northwest Florida Forwards Strategy Report we can connect the talent assets of the region to specific industry clusters, including manufacturing (*Northwest Florida Forward Strategy Report, pg 12*). Manufacturing is a dynamic growing industry and skills can be developed in high school through this program. Industry certifications for HVAC will increase from 0 to 5-10 certifications in the first year, with an anticipation of 25 certifications per year by year three of the program.

Economic diversification

The range of economic outputs will be measured by the increase in the number of industry certifications and jobs generated from the facility. Ultimately, the goal is to increase the number of programs available to Wakulla County citizens to create an even more diverse and unique presence in the region. The industry certifications will be directly tied to Aviation related fields. See chart below.

INDUSTRY CERTIFICATIONS

	A&P FAA Cert Without Funding	A&P FAA Cert With Funding	Space Tech Aerospace Technician Cert Without Funding	Space Tech Aerospace Technician Cert With Funding	Ground School Without Funding	Ground School With Funding
2020	37	40	0	0	0	0
2021	37	43	0	7	0	0
2022	37	46	0	9	0	0
2023	37	50	0	11	0	10
2024	37	50	0	13	0	10
2025	37	53	0	15	0	15
2026	37	53	0	20	0	15
2027	37	55	0	20	0	20
2028	37	55	0	25	0	20
2029	37	57	0	25	0	25
Total	370	502	0	145	0	115

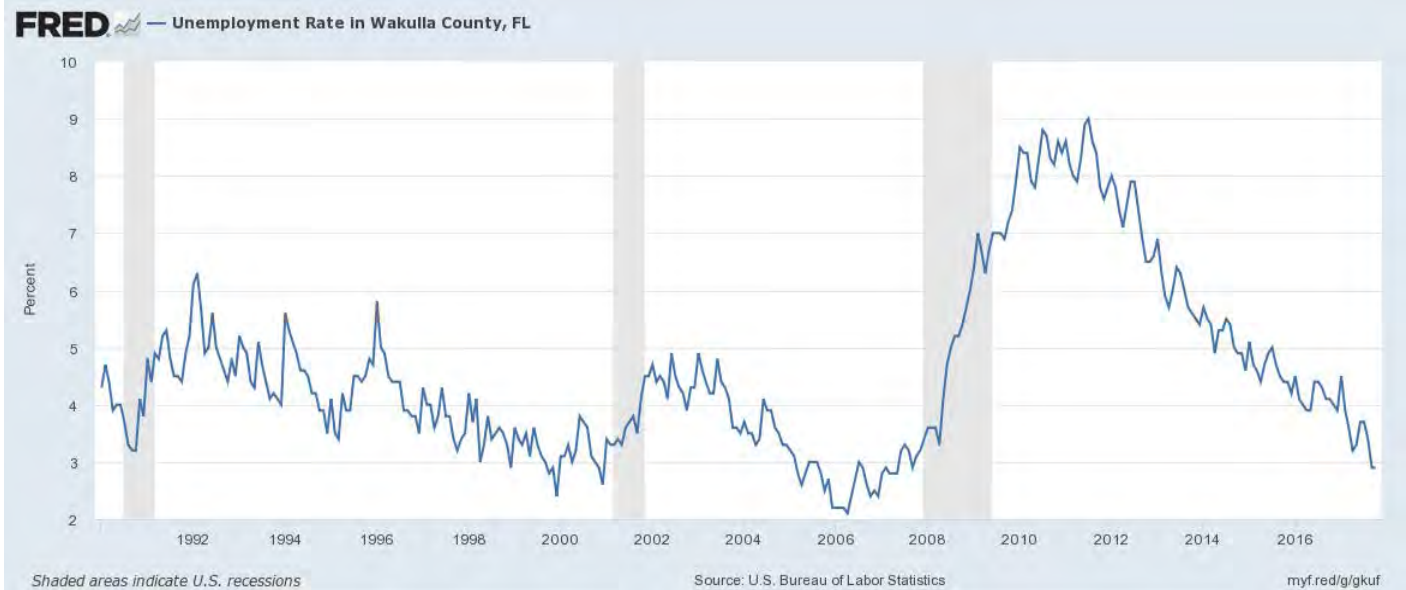
In addition, economic diversification will be achieved as residents earn more than one certification along the way. They will be mentored to see what jobs would be available at each exit point along their educational career route, so the programs will appeal to students varying degrees of interest and abilities.

Enhancement of the disproportionately affected counties

The main enhancement the affected counties will have is a highly trained workforce with transferable skills along with an increase in employment rate. The graph below depicts the unemployment rate in Wakulla County, Florida. Wakulla hit an all-time high in unemployment in 2011/2012 and slowly is recovering (*FRED Economic Research, 2017*, <https://fred.stlouisfed.org/series/FLWAKU9URN>). While unemployment rates are decreasing, now is the time to focus on an increase for median household income.

According to the Small Area Income and Poverty Estimates: 2016 (SAIPE) generated by the U.S. Census Bureau in November 2017 the median household income of Wakulla County in 2016 was between \$22,045 to \$38,958 with the national average being \$57,617 to \$67,967. The percent change in the median household income of Wakulla from 2015 to 2016 was -7.7 to -1.8. This helps create a 19.2 to 24.4% poverty rate for Wakulla while the rest of the nation is resting at a 14.0 to 19.1% poverty rate (*Gann, C., Bowers, L., Mouser, J., Taciak, J. Small Area Income and Poverty Estimates:2016*, <https://www.census.gov/content/dam/Census/library/publications/2017/demo/p30-02.pdf>)

WCSB along with Lively Technical College is charged with the responsibility of educating its community and preparing their graduates for post-secondary education or the workforce. With additional workforce development programs in place not only will Wakulla see an increase in median household income, but may also move to a state of less poverty.



Enhancement of a Targeted Industry

Industries targeted in the Northwest Florida Forward strategic report all have one thing in common, they are STEM related fields. Science, Technology, Engineering and Math are the foundation of the future. Enhancement of these industries required a sound base of instruction regarding critical thinking and problem solving skills. To bolster the economy are target areas in need, programs can be created. The talent pipeline for areas such as aerospace, finance, cyber security and advanced manufacturing are all listed as targeted industries. (*Northwest Florida Forward Strategy Report, pg III*).

Standards in the A & P curriculum teach students electrical components, such as maintenance and testing of engines, test and adjusting commercial evaporative condensers, utilize and operate mechanical refrigeration servicing and testing equipment, along with so much more. The only way to enhance a current field is to train students to be diverse and to think in a manner conducive to the 21st Century.

WAKULLA/LIVELY TECHNICAL COLLEGE PROJECT #215

Projected Expenses

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Project Total
Personnel	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$0.00	\$0.00	\$0.00	\$1,274,000.00
Equipment	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$1,050,000.00
Training	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$140,000.00
Curriculum	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$210,000.00
Supplies	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$210,000.00
Transportation Salary / Private	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$56,000.00
	\$420,000.00	\$420,000.00	\$420,000.00	\$420,000.00	\$420,000.00	\$420,000.00	\$420,000.00	\$0.00	\$0.00	\$0.00	\$2,940,000.00

Grant/Match Funds

Wakulla/Lively Technical College (\$560,000)

In-Kind/Utilities /Facilities etc	\$56,000.00	\$56,000.00	\$56,000.00	\$56,000.00	\$56,000.00	\$56,000.00	\$56,000.00	\$56,000.00	\$56,000.00	\$56,000.00	\$560,000.00
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Triumph (\$2,940,000)

Personnel	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$0.00	\$0.00	\$0.00	\$1,274,000.00
Equipment	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$1,050,000.00
Training	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$140,000.00
Curriculum	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$210,000.00
Supplies	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$210,000.00
Transportation Salary / Private	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$56,000.00
	\$420,000.00	\$420,000.00	\$420,000.00	\$420,000.00	\$420,000.00	\$420,000.00	\$420,000.00	\$0.00	\$0.00	\$0.00	\$2,940,000.00

Total Project: 3,500,000.00