



Santa Rosa

CENTER FOR INNOVATION

Building futures through CTE and STEAM

TRIUMPH GULF COAST

application for funds



SEPTEMBER 2023

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Triumph Gulf Coast Application for Funds

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Applicant Information

Name of Entity/Organization: Santa Rosa District Schools (SRCDS)

Background of Applicant Individual/Entity/Organization: Santa Rosa County District Schools (SRCDS) is a public educational institution serving approximately 31,000 students who collectively attend 19 elementary schools, 10 middle schools, 7 high schools and a postsecondary technical college. SRCDS strives to be the number one preferred education destination in Northwest Florida. Our mission is to love, educate, and prepare ALL students for graduation and a successful future and is committed to providing students with a high-quality education that prepares them for success in college, career, and life.

Federal Employer Identification Number: F596000845027

Contact Information:

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Website: <https://www.santarosacareerpathways.com> and <https://www.santarosaschools.org/en-US>

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.

- Santa Rosa Economic Development
- Santa Rosa Career and Technical Education Business and Industry Partners
- Locklin Technical College
- Santa Rosa County

Total amount of funding requested from Triumph Gulf Coast:
\$9,000,000.00

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

No

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

The financial status of the Santa Rosa County District is in good standing as indicated in the most recent audit from January 2023. See Appendix A Santa Rosa County District Schools' Audit

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

See Appendix B Santa Rosa County District Schools' Annual Financial Statement. Santa Rosa County District Schools' 2022/2023 Financial Statement will not be available until after the board meets in September.

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?

No

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.

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.**

Project Title: Santa Rosa Center for Innovation

Funding Request: \$9,000,000.00

Matching Funds: \$9,989,828.00

Program Location: Santa Rosa County, Florida

6447 US Highway 90, Milton, FL 32570

i. Project Description:

Our request for funding will allow us to acquire a centrally located building in our community, through a long-term lease. This building will be transformed into an innovation center for educating students in collaboration with business and industry. The property is located on 1.24 acres of land as more particularly described in Parcel Nos. 00-1N-28-0000-02800-0000 and 09-1N-28-0000-02801-0000 with an approximately 10,608 square foot building. See description of parcel attached as Appendix C.

This proposed innovation center will offer hands-on activities from kindergarten to 12th grade as well as provide a venue for business and industry partners to collaborate with our school district creating a reciprocal experience for students and the community to engage in career and technical experiences and gain industry credentials for those students who participate. This proposed innovation center will serve as the hub for the district's Science, Technology, Engineering/Entrepreneurship, Arts and Mathematics (STEAM) ecosystem.

Our mission is to inspire the next generation of leaders by creating an immersive and inclusive environment where students can explore, experiment, and innovate. This innovation center will provide a safe and dynamic space for students to engage in project-based activities that support learning and industry certification attainment in areas such as robotics, engineering, technology, artificial intelligence, healthcare, agriculture, automotive, energy, construction/trades. We recognize that programming available at this innovation center will change based on the demands of our regional industry and industry certification earning opportunities may be expanded based on changes to the Master Credentials List. We expect this project to transform how we offer career and technical educational programming and STEAM learning opportunities for all students in SRCDS. The goal of this project is to increase enrollment in Career and Technical Education (CTE) and expand the industry certification earning opportunities for all students.

Our vision is that this innovation center will serve as a hub for the following activities:

- Place-based learning for robotics, engineering, technology, artificial intelligence, healthcare, agriculture, energy, construction/trades

- After school CTE and STEAM experiences for elementary school students where they can earn digital tool certifications such as ICT, IC3, Coding in Minecraft, and Python Coding Apprentice
- After school experiences for middle school students to earn digital tool and industry certifications such as but not limited to Linux, Python, Robotics Education and Competition Foundation, Unmanned Safety Institute, Agriculture Unmanned Aircraft Systems Specialist
- Weekend and Summer camps leading to industry certification attainment in various programs
- Common learning space for students in teacher academies and other leadership roles to host and facilitate applied learning experiences that excite students for future CTE opportunities
- An environment for immersive CTE and STEAM focused teacher professional development
- A regional STEAM ecosystem
- A student-centered space dedicated to Workforce Development through project-based learning
- Workshops, courses, and other events that help students develop workforce skills and connect with business and industry partners who can offer mentorship and support

This innovation center will offer a wide range of equipment and tools such as 3D printers, drones, robotics kits, coding stations, woodworking tools, virtual reality equipment, STEAM and science kits, and a variety of other materials that will help students create, innovate, and ideate. The goal of this project is to increase career awareness, improve collaboration among business, industry, and education to increase CTE enrollment and industry certification attainment among all CTE programs in SRCDS. The innovation center will provide students with access to cutting-edge technology, tools, and resources to explore, create, and innovate while creating a pipeline of future talent to supply a regional workforce. These programs will spark learning and ignite interest by allowing youth to experiment with real world situations and prepare for the workforce while supporting economic growth and workforce development across our region.

SRCDS seeks funding to cover the lease, with intent to purchase, an industrial space centrally located in Santa Rosa County. Funding will not only be used for acquisition of the space, but also retrofitting and staffing to serve as the innovation hub for a minimum of 7-9 years. We estimate the total cost of the project to be \$18,989,828 which covers lease, retrofitting the space, the necessary equipment and supplies, industry certification curriculum and testing materials, as well as staffing costs for part-time educators. We plan to supplement this grant and will seek partnerships with local businesses and organizations to provide additional support. SRCDS anticipates this project to be self-sustaining within 5-7 years.

ii. Promotion of economic recovery, diversification and enhancement

Santa Rosa District Schools have long been committed to providing a quality education that equips students with practical skills and prepares them for the workforce. Currently we have about twenty-five percent of our overall student population enrolled in career and technical education courses throughout our schools. However, there is an untapped potential for further expansion and enhancement of CTE offerings through our Center for Innovation. This project contributes to economic growth and recovery, diversification, and offers enhanced opportunities for both students and the community. Santa Rosa Center for Innovation will offer a broad range

of CTE and STEAM experiences that will expose the younger students to the local workforce demands of our region. In addition, this space will accommodate students who may not have room in their schedules to take these courses during their normal school hours. This space will ensure that students who have other commitments during regular school hours can now access CTE programming. This inclusivity helps close the opportunity gap and ensures that every student can benefit from skill-building opportunities.

This expansion will provide our community with a more prepared and diverse workforce with students gaining hands-on experiences in areas like coding, 3D printing, robotics, engineering, electronics, artificial intelligence, and much more. Our Center for Innovation will align with modern industry demands and bridge the skills gap in emerging fields. As students gain proficiency in cutting edge technologies, they are better positioned to enter industries that are driving economic growth and innovation. Santa Rosa Center for Innovation not only expands the CTE and STEAM opportunities for Santa Rosa District Schools students, but it will also make a significant impact on economic recovery, diversification, and the overall enhancement of our students and community.

iii. Timeline for the proposed project or program

Timeline	Activities / Milestones
1 - 4 months	<ul style="list-style-type: none"> • Complete design plans. • Hire contractors. • Begin renovations.
4 – 12 months	<ul style="list-style-type: none"> • Continuing renovations. • Begin hiring staff. • Begin ordering materials and supplies for spaces. • Begin professional development with staff and teachers. • Advertise place-based learning opportunities in preparation of grand opening.
18 months	<ul style="list-style-type: none"> • Students will gain access to the Center for Innovation. • Staff hiring is complete.
24 months through the end of the grant	<ul style="list-style-type: none"> • Teachers provided STEAM and CTE professional development opportunities. • Students have full access to the Center for Innovation. • Students are earning certifications leading to high skill, high wage and in demand occupations. • Collaboration with business and industry to deliver programming that aligns with their particular industry demand.

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.

2023 Industry Certification Growth

	2021/22 School Year	2022/23 School Year	% Increase
Industry Certifications	2366	3654	54%
Digital Tools	1169	2991	156%
Total	3535	6645	88%



Locklin Technical College data

131 high school students were dual enrolled with Locklin Technical College during the 22/23 school year. 143 graduates from Locklin Technical College with credentials of value entered the workforce.



We believe this project has the potential to transform STEAM and Career and Technical Education in Santa Rosa County. This model will provide students with the skills and experiences they need to succeed in the 21st century while also having a positive impact on economic and workforce development. In addition to serving the students of our district, the Center for Innovation will serve as the hub for the community offering workshops, seminars, and events that engage parents, local businesses, and professionals in developing our future talent pipeline. This engagement strengthens the bond between the school district and the community fostering collaboration and shared growth among all stakeholders. When students receive training in their community, they are more likely to stay and contribute to the local workforce, thereby contributing to a thriving local economy. Together this project will create a more robust and prosperous future for Santa Rosa County.

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

In recent years, Santa Rosa District Schools has witnessed remarkable growth and success in several critical areas that directly correlate with the viability of our proposed project. The following key data highlights the upward trajectory the district has experienced in workforce education.

2023 Grade Level CTE Program Growth

	2022/23 School Year	2022/24 School Year	% Increase
Elementary Programs	1	4	300%
Middle School Programs	25	35	40%
High School	36	58	61%
Adult Technical Programs	15	14	-7%
High School Technical Programs	7	8	14%
Total	84	119	42%



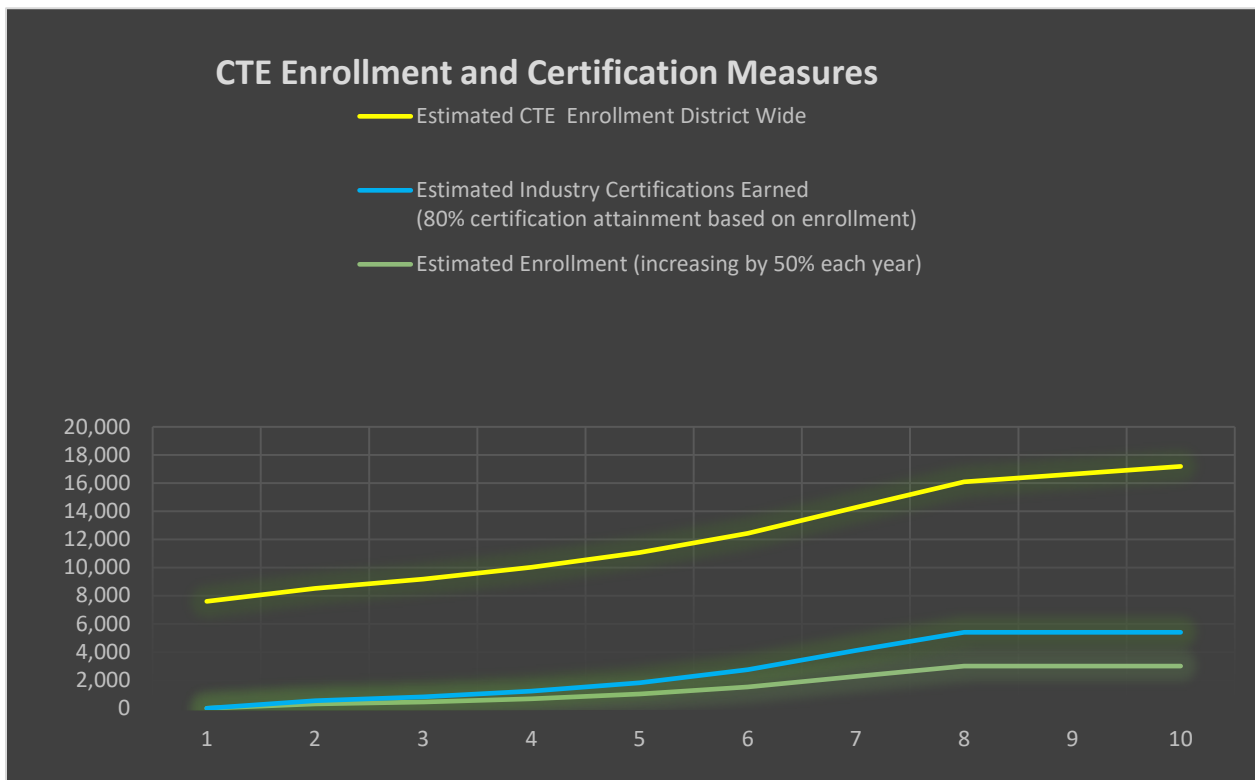
Our history of fostering CTE program expansion and witnessing great success serves as a testament to our district’s ability to identify educational trends and respond effectively. These increases in industry certification attainment and program offerings substantiate the viability and success of our proposed project. Currently there are limited opportunities for some elementary and middle school students to engage in hands-on career and technical education learning opportunities and earn certifications due to time restrictions during their instructional day. Opportunities for students to engage in project-based learning opportunities outside of the classroom are also limited. SRCDS believes that a dedicated center for innovation, that emphasizes inclusion and diversity, will help us provide the same opportunities to students who may not otherwise participate in CTE during the school day. These data trends suggest a strong demand for introducing afterschool programs and opportunities for elementary and middle school students to participate in a career and technical education opportunities.

Our proposed Center for Innovation directly aligns with our district’s mission to love, educate, and prepare all students for graduation and a successful future as well as our commitment to enhancing CTE offerings and industry certification attainment. By leveraging the momentum generated by these recent increases, we are strategically positioning ourselves to provide students with an even greater opportunity for technical skill development, industry exposure, and project-based learning.

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

Deliverables will be measured based on:

- Number of digital tool certifications earned by elementary and middle school students.
- The number of industry certifications attained by middle and high school students.
- The number of students who access the innovation center.
- The number of students who enroll in the different programs offered after school, on the weekends, and in the summer.
- The increase in middle and high school career and technical education course enrollment during the school day based on their exposure to CTE in elementary school.



CTE Enrollment and Certification Measures											
	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	TOTAL
	Planning Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	
Estimated Enrollment (increasing by 50% each year)	0	300	450	675	1,013	1,519	2,278	3,000	3,000	3,000	15,234
Estimated Industry Certifications Earned (80% certification attainment based on enrollment)	0	240	360	540	810	1,215	1,823	2,400	2,400	2,400	12,188
Estimated CTE Enrollment District Wide	7,600	7,980	8,379	8,798	9,238	9,700	10,185	10,694	11,229	11,790	95,592

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.)

Ensuring sustainability beyond the initial funding is crucial for the long-term success of this project. The plan for sustainability includes but is not limited to:

- CAPE Funding: Funding earned by industry certifications attained at the Center for Innovation will be returned to the center.
- Partnerships and Collaborations: Expand on existing and forge new partnerships with local businesses, industries, post-secondary institutions, and community organizations that share an interest in promoting STEAM and career technical education. These partners may provide resources, expertise, and even funding to sustain the innovation center.
- Volunteer Involvement: Leverage the expertise of volunteers from the community who have specific skills in the trade and STEAM fields. They may assist with mentoring, supervising activities, and providing workshops, reducing the need for additional staff.
- Grants: While the Triumph Gulf Coast grant will provide the foundation for the Center for Innovation start up, we will actively seek additional grant funding from foundations, government agencies and educational organizations that support career technical and STEAM education, i.e., Department of Defense Education Activity grant and partnership grants through Santa Rosa Education Foundation.
- User fees: We may consider implementing a nominal user fee or lab fee for students who wish to participate in the programs. This fee can help cover operational costs and create a sense of ownership among students who value the programs. Scholarships and fee waivers can be provided to students who would have financial constraints. User fees will in no way inhibit a student’s ability to participate at the Center for Innovation.
- Community Engagement: Organizing regular open house and showcase events where students demonstrate their projects to parents, community members, and potential supporters. Highlighting the impact the students receive from the center of innovation will garner additional support and potential resources.
- In-Kind Donations: Seek donations of equipment, supplies, and materials from local businesses or individuals will reduce operational costs and extend the lifespan of grant funding.

By combining these strategies, the Center for Innovation can build a solid foundation for sustainability and continuation well beyond the initial grant period.

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

Deliverables	Measurements
Obtain and renovate a vacant manufacturing building for the Santa Rosa Center for Innovation	<ul style="list-style-type: none"> • <i>Lease with intent to purchase already obtained. See Appendix D.</i> • Completed renovations and a certificate of occupancy

Hire Staff and Purchase Technology, Equipment and Supplies.	<ul style="list-style-type: none"> • Payroll of employees • Receipts from purchases • Photos of purchased technology, equipment, and supplies
Promotional Materials advertising the opening of the Center for Innovation	<ul style="list-style-type: none"> • Grand opening • Course offering flyers • Website and social media content • Enrollment in activities/programs
Industry Certifications	<ul style="list-style-type: none"> • Industry certification tracking and reporting • CAPE Funding
Training	<ul style="list-style-type: none"> • Student enrollment and industry certification attainment

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.

Priority: Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.

Santa Rosa District Schools will leverage key regional assets like post-secondary institutions such as University of West Florida, University of Florida and Locklin Technical College and military bases, such as NAS Whiting Field and USAF Hurlburt Field by establishing partnerships and collaboration initiatives. The intent is to create programs for the Center for Innovation that allow students to access resources, facilities, expertise, and opportunities from these institutions. In addition, from post-secondary institutions we will be seeking opportunities for advanced courses, research, and mentorship. Santa Rosa District Schools will engage these stakeholders through various approaches such as partnerships, STEAM programs, volunteers, leadership training, scholarships and grants, professional development, parent and family engagement, sponsor robotics and drone clubs, and career exposure through on site field trips and instructional opportunities at the Center for Innovation.

Priority: Provide outcome measures.

Santa Rosa District Schools plans to measure and evaluate the success of the Center for Innovation by evaluating the outcomes based on the following:

- Increase the enrollment or participation at the Center for Innovation by fifty percent (50%) each year.
- Increase the overall enrollment of CTE courses and programs throughout the district with a goal of five percent (5%) each year.
- Increase certifications overall for the district.
- Maintain an eighty percent (80%) certification attainment based on enrollment.
- Assess the skill levels of participants before and after the training programs to evaluate the improvements.
- Monitor attendance of open house and showcase events.
- Increase CAPE funding for sustainability for the Center of Innovation

Priority: Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.

- Integration of curriculum. Develop workshops, activities, or projects that complement classroom learning.
- Partnerships with post-secondary institutions for advanced opportunities for our students.
- Research and mentoring opportunities. Collaborate with colleges and universities on research projects that can benefit from resources and expertise available at the Center for Innovation.
- Organize student competitions and challenges that bring together students from different educational levels.
- Collaborate with K-20 institutions on additional grant funding to enhance specialized programming at the Center for Innovation.

- Sharing equipment, facilities, and technology. This may provide opportunities for teachers access to equipment they may not otherwise be available.

Priority: Partner with convention and visitor bureaus, tourist development councils, or chambers of commerce located within the disproportionately affected counties.

Santa Rosa County District Schools has a long-standing partnership with Santa Rosa County Economic Development, Santa Rosa County Chamber of Commerce, Gulf Breeze Chamber of Commerce, Jay Chamber of Commerce, and Navarre Chamber of Commerce. School district staff serve in board positions on multiple chambers within our county. We have obtained letters of support from Santa Rosa County Chamber of Commerce and Santa Rosa Economic Development which are attached as Appendix E.

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

Are considered transformational for the future of the Northwest Florida region.

The Santa Rosa Center for Innovation is transformational in multiple ways bringing about positive changes across the school district and community. The Center will expand opportunities for students in CTE and STEAM to afterschool, evenings, weekends, and summers. This collaborative space for education and business and industry will help to enhance workforce development and community engagement initiatives, not only in Santa Rosa County, but across Northwest Florida. Our project directly aligns with the Northwest Florida FORWARD initiative for regional economic growth and development.

May be consummated quickly and efficiently.

Our proposed project utilizes an existing manufacturing space that has been recently renovated which will reduce the time needed to begin serving students with career training opportunities. Santa Rosa District Schools has entered into a Lease with Intent to Purchase Agreement contingent upon funding from the Triumph Board. This acquisition expedites the time frame for renovations required to convert from manufacturing to educational use.

Promote net-new jobs in the private sector with an income above regional average household income.

This project focuses on producing talent for the targeted industries within our region.

Align with Northwest Florida FORWARD, the regional strategic initiative for Northwest Florida economic transformation.

Santa Rosa District Schools subscribes to the Northwest Florida FORWARD initiative and recognizes that K-12 is the pipeline for our future workforce and a key player in driving economic vitality and growth for our region. Creating the Center for Innovation will provide an important community resource for us as we prepare our students for their next adventure beyond the K-12 experience. Whether our students are headed to college or directly entering the workforce, it is our district's mission to prepare them for a successful future.

Promote industry cluster impact for unique targeted industries.

The priority for programming offered at the Center for Innovation will be around those CTE and STEAM fields that are directly aligned to the targeted industries in our region: aviation, aerospace and defense, cybersecurity, distribution and logistics, and manufacturing. The Center for Innovation model allows us to expose students to the skills needed in our targeted industries at an earlier age. The focus on digital tool certifications allows us to build confidence in industry certification attainment among our students beginning in elementary school.

Create net-new jobs with wages above national average wage (e.g., similar to EFI QTI program, measured on gradated scale).

This project focuses on producing talent for the targeted industries within our region. Early exposure to future Career Training Opportunities for students through evening and summer camp mini courses will expose students to the career skills needed in those high wage, in demand specialized careers in our workforce region.

Provide a wider regional impact versus solely local impact.

The Santa Rosa Center for Innovation success will be measured on credential attainment by participating students. The industry certifications offered are nationally recognized and deemed valuable across the State of Florida through the Master Credential process. These credentials will allow students to be competitive in a global economy.

Align with other similar programs across the regions for greater regional impact, and not be duplicative of other existing projects or programs.

The Santa Rosa Center for Innovation will not compete with existing projects or programs but will enhance those within our region by providing a space that will serve as the Career and Technical Education and STEAM hub for our region. The intent is to have a place-based learning center where students, parents, and community members are vested. The impact of the Center is transformational in that it will serve as a place for education, community, and business and industry to collaborate for the purpose of Workforce Development. Additionally, it provides an opportunity for business and industry to directly engage with their future workforce and educators contributing to program development and students' technical skill attainment.

Create a unique asset in the region that can be leveraged for regional growth of targeted industries.

The Center for Innovation will give our stakeholders a unique voice in how we train students and allow them a place to deliver hands-on learning experiences for teachers and students. For decades, business and industry have communicated their concerns about the skills gap, but this project allows them to be a part of the talent supply solution. We believe the Center for Innovation concept may serve as a model for increasing engagement between business, industry, and education.

Leverage funding from other government and private entity sources.

Santa Rosa County District Schools plan to write for a Department of Defense Educational Activities (DODEA) grant in the 24/25 cycle. SRCDS is collaborating with

the Santa Rosa County grants department on an Office of Broadband BOP2 application to support the installation and network for the Center for Innovation. An additional back-up funding source is being investigated for this purpose.

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.

Santa Rosa County District Schools has provided letters of support from various governmental entities and private sector companies in support of this proposed project. These letters are attached as Appendix E.

Provide clear performance metrics over duration of project or program.

The Santa Rosa Center for Innovation project provides clear quantitative measures throughout this request for funding. These measures include digital tool certification attainment, industry certification attainment, enrollment at the center, and increased CTE course and program enrollment throughout the district. As shown below in our chart, we anticipate attaining more than 12,000 certifications over the life of the grant.

	CTE Enrollment and Certification Measures										TOTAL
	2023-2024 Planning Year	2024-2025 Year 1	2025-2026 Year 2	2026-2027 Year 3	2027-2028 Year 4	2028-2029 Year 5	2029-2030 Year 6	2030-2031 Year 7	2031-2032 Year 8	2032-2033 Year 9	
Estimated Enrollment (increasing by 50% each year)	0	300	450	675	1,013	1,519	2,278	3,000	3,000	3,000	15,234
Estimated Industry Certifications Earned (80% certification attainment based on enrollment)	0	240	360	540	810	1,215	1,823	2,400	2,400	2,400	12,188
Estimated CTE Enrollment District Wide	7,600	7,980	8,379	8,798	9,238	9,700	10,185	10,694	11,229	11,790	95,592

Provide capacity building support for regional economic growth.

This project ensures that Santa Rosa graduates will hold the skills that make them valuable to the targeted industries in Northwest Florida. This project emphasizes STEAM education helping to prepare students for careers in growing sectors such as technology, aerospace, manufacturing, and engineering. Industry certification attainment allows high school students to earn college credits and get a head start on their higher education. This project offers professional development opportunities for teachers to stay up to date on industry trends that align with regional workforce demands. The Center for Innovation will involve parents, community members and local leaders in discussions about education's role in driving economic growth, building a shared vision for educational and workforce development contributions to the region's prosperity.

Include Applicant and selected partners/vendors located in Northwest Florida.

Santa Rosa District Schools is located in Milton, Florida. We plan to work with local contractors and vendors as we begin the renovation and outfit of the facility. We will contract with local educators and business and industry partners to provide place-based experiences to students.

4. In which of the eight disproportionately affected county/counties is the proposed project or program located?

Santa Rosa

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?**

No

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

The proposed project has not been recommended by the Santa Rosa Board of County Commissioners but is supported heavily by the Economic Development department.

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.?**

To submit a grant application to Triumph Gulf Coast, Inc., Santa Rosa County District School Board approval is required. Therefore, this application has been submitted for board approval on the September 7th Board Meeting.

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.
- September 7, 2023 @ Central School beginning at 5:30 p.m.
 - October 12, 2023 @ Woodlawn Beach Middle beginning at 5:30 p.m.
 - November 14, 2023 @ Canal Street beginning at 9:00 a.m.

** Regular meetings are held once each month. The times and dates for such meetings are established at the organizational meetings in November of each year. The Superintendent will provide at least seven (7) days public notice of any regular meeting of the school board.

- B. State whether that group can hold special meetings, and if so, upon how many days' notice.

Yes. Special meetings shall be held at the time designated by the Superintendent, School Board chairperson, or when called by a majority of the School Board members as specified in written notice.

Emergency meetings may be held at any time by the Superintendent, either upon his or her initiative or upon the School Board chairperson's request. An emergency meeting may be called as quickly as complying with notification procedures; School Board members shall be given a tentative agenda during the notification.

1. The Superintendent shall prepare and distribute an agenda prior to the emergency meeting.
2. The agenda, the need for the emergency meeting, and the results of the

emergency meeting shall be available to the public within twenty-four (24) hours of said meeting.

3. Emergency meetings shall be conducted in the same manner as prescribed for regular and special meetings.

* See Chapter 2.22 of the Santa Rosa County School Board Policies attached hereto as Appendix F

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.

Timeline	Activities / Milestones
1 - 4 months	<ul style="list-style-type: none"> • Complete design plans. • Hire contractors. • Begin renovations.
4 – 12 months	<ul style="list-style-type: none"> • Continuing renovations. • Begin hiring staff. • Begin ordering materials and supplies for spaces. • Begin professional development with staff and teachers. • Advertise place-based learning opportunities in preparation of grand opening.
18 months	<ul style="list-style-type: none"> • Students will gain access to the Center for Innovation. • Staff hiring is complete.
24 months through the end of the grant	<ul style="list-style-type: none"> • Teachers provided STEAM and CTE professional development opportunities. • Students have full access to the Center for Innovation. • Students are earning certifications leading to high skill, high wage and in demand occupations. • Collaboration with business and industry to deliver programming that aligns with their particular industry demand.

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.

Dr. Karen Barber is the Superintendent of Schools for Santa Rosa County District Schools.

Florida Statute § 1001.33 Schools under control of district school board and district school superintendent. —Except as otherwise provided by law, all public schools conducted within the district shall be under the direction and control of the district school board with the district school superintendent as executive officer

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.

Santa Rosa District Schools is seeking a total of \$9 million over a nine-year period.

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 a percentage of projected project costs.)

47.6%

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

This project will not immediately create jobs. This project is intended to enhance CTE experiences and industry certifications earned across the district for Santa Rosa County District Schools.

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

Yes, this request will supplement but does not supplant existing funding sources. The request represents 47.6% of the cost to establish a Center for Innovation in Santa Rosa County. There are matching funds that support the Center for Innovation and will make this project a reality. This funding request will provide additional program space, enhance STEAM and CTE learning experiences and increase industry certification attainment.

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

A. Project/Program Costs:

Building Lease	\$685,237
Renovations	\$4,508,400
Building Purchase	\$2,075,000
Staffing/Salaries	\$2,251,333
Supplies and Equipment	\$1,237,868
Professional Development	\$231,042
Industry Certification Curriculum & Testing	\$3,046,875

Software	<u>\$3,968,613</u>
Think Tank Mobile Innovation Lab	<u>\$323,866</u>
Transportation	<u>\$661,594</u>
Total Project/Program Costs	<u>\$18,989,828</u>

B. Other Project Funding Sources:

Santa Rosa County District Schools	<u>\$9,989,828</u>
Total Other Matched Funding	<u>\$9,989,828</u>
Total Project/Program Costs	<u>\$9,000,000</u>

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.
See detailed budget attached as Appendix G

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

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

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

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

Yes

ADDENDUM FOR INFRASTRUCTURE PROPOSALS

Not applicable

ADDENDUM FOR WORKFORCE TRAINING PROPOSALS

1. Program Requirements

- A. **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. The proposed project will be centrally located within Santa Rosa County, in Milton, Florida and support all CTE programs offered throughout the district. *Santa Rosa Career Pathways* is a campaign of Santa Rosa County District Schools' Workforce Education Department wherein available career pathways within our workforce region are aligned to local post-secondary institutions to show students opportunities in a now, next, later format attached as Appendix H.

- 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.

Increase students' technology skills and knowledge

The Center will provide a space for training students in using digital tools, software, and platforms relevant to modern workplaces leading to certification attainment and helping to build confidence for the upper-level industry certifications available in secondary education.

Introducing students to coding and computer science skills, which are increasingly important in various career pathways, will demonstrate transferability of knowledge across industry sectors.

Encourage industry certifications

All programming at the Santa Rosa Center for Innovation will be workforce-centered and linked to industry certifications on the Florida Department of Education's CAPE Industry Certification Funding List.

Strengthen career readiness initiatives

The Santa Rosa Center for Innovation will have a transformative impact on career readiness initiatives for Santa Rosa Students. These initiatives include, but will not be limited to:

- **Industry Partnerships:** Collaborating with local businesses and industries to offer students real-world experiences, internships, and mentorship opportunities through place-based learning.
- **Entrepreneurship Education:** Teaching students about starting and running businesses, encouraging innovation and the development of local businesses.
- **Soft Skills Development:** Focusing on communication, teamwork, problem-solving, and adaptability – skills valued across industries.
- **Healthcare Pathways:** Providing information and training for careers in healthcare, considering the growing demand for medical professionals.
- **Green Careers:** Educating students about sustainable practices and careers in renewable energy, conservation, and environmental management.
- **Financial Literacy:** Equipping students with knowledge about budgeting, taxes, and personal finance management to prepare them for financial independence.

All of these initiatives aim to align students' skills with current and future workforce demands.

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)

This project will increase our district's capability for collaboration among CTE and STEAM Innovate initiative. The Center for Innovation will create a collaborative training space for both CTE and STEAM project-based learning opportunities which will equip students with skills relevant to fields like IT, aerospace, construction, engineering, and healthcare.

- 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. The industry certifications offered are nationally recognized and deemed valuable across the State of Florida through the Master Credential process. These credentials will allow students to be competitive in a global economy. The Santa Rosa County School District will focus on training students with transferrable skills through these strategies:

- Teach foundational skills that are applicable across various contexts, such as critical thinking, problem-solving, communication, and adaptability.
- Design learning experiences that involve practical projects and simulations, helping students see how skills are used in different situations.

- Encourage students to explore multiple subjects, fostering a broader skill set that can be adapted to diverse fields with an emphasis on STEM.
- Offer opportunities for students to work on projects that mimic real-world scenarios, requiring them to apply skills in a practical way.
- Connect students with professionals from various careers to share their experiences, showing students how skills can be applied across various industries, allowing them to learn about different contexts where their skills could be utilized.
- Emphasize skills like communication, teamwork, and adaptability, which are valuable regardless of the specific job or industry.

By integrating these approaches, we can help students develop skills that are not only relevant but also adaptable across a wide range of career paths.

- D. **Identify the disproportionately affected counties where the proposed programs will operate or provide participants with workforce skills.**
 The Santa Rosa Center for Innovation will be centrally located in Milton, Florida, in Santa Rosa County and will serve those students enrolled in Santa Rosa County District Schools with specialized programming linked to workforce development. Although students will receive instruction in Santa Rosa County, they will gain training and skills that may be recognized worldwide and will be employed regionally.
- 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**

This project will focus on providing students with those skills needed to be competitive in the targeted industries of Northwest Florida such as aviation, aerospace and defense, cybersecurity, distribution and logistics, and manufacturing. The Center for Innovation programs will enhance skills of the local workforce talent, making them more adaptable to changing industry demands. This can lead to increased employability and better job opportunities. Collaborative projects between Santa Rosa Center for Innovation and existing industries may lead to the development of new products, processes, and services. These collaborations can drive innovation, enhance competitiveness, and open up a new market of opportunities. Students who hold industry certifications upon graduation have a higher chance of employability and success in higher post-secondary education. It is the mission of SRCDS that students leave our district with the skills needed for a successful future.

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 supplement but not supplant existing funding sources.

Yes. The introduction of the Center for Innovation will enhance and improve Santa Rosa District Schools' STEAM and CTE program and will not supplant existing funding sources. There are several ways that the Center for Innovation will enhance and improve our current programs:

- Enriched learning opportunities through hands-on experiences deepening their understanding and technical skills.
- Diverse resources and technologies can introduce students to a broader range of skills that they may not otherwise receive during their normal school day.
- By aligning the offerings to local workforce demands, Santa Rosa District Schools can better prepare students for the job market. Students will gain skills that are directly relevant to current and emerging industries.
- Will offer students experimental learning opportunities that engage students in critical thinking, problem-solving, and teamwork. These skills are highly valued in both education and the workforce.

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.

Santa Rosa Center for Innovation programming will be delivered in a classroom-based, face-to-face model involving project-based activities supported by certified CTE and STEAM content area instructors. Instructors will utilize Defined Learning for those project design elements needed to deliver standards-aligned performance tasks that engage and excite students around various careers. These hands-on opportunities will engage students in deeper learning and create excitement about STEAM career opportunities. These experiences will encourage students to become proficient in these subjects—providing a pathway to success. Students will have the opportunity to assess their values, study habits, and interests and utilize these experiences to make better informed career decisions.

These project-based experiences will be delivered at the Center for Innovation campus located at 6447 Highway 90 in Milton, Florida. Opportunities will be advertised to students enrolled in Santa Rosa County District Schools via the district's communication platform.

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

In the first year of operation of the Santa Rosa Center for Innovation we anticipate a minimum of 300 students will access and participate in activities and experiences at the center. The goal is that each year we would increase the usage of the center by fifty percent (50%). At the end of the nine-year grant cycle, it is the goal that more than fifteen thousand students would have passed through the doors of the Center for Innovation.

Additionally, the intent and expectations are that students accessing the Center for Innovation will be attaining industry certifications. Santa Rosa District Schools expects that eighty percent (80%) of the enrolled students will attain an industry certification from their experiences at the Center.

CTE Enrollment and Certification Measures											
	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	2032-2033	TOTAL
	Planning Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	
Estimated Enrollment (increasing by 50% each year)	0	300	450	675	1,013	1,519	2,278	3,000	3,000	3,000	15,234
Estimated Industry Certifications Earned (80% certification attainment based on enrollment)	0	240	360	540	810	1,215	1,823	2,400	2,400	2,400	12,188
Estimated CTE Enrollment District Wide	7,600	7,980	8,379	8,798	9,238	9,700	10,185	10,694	11,229	11,790	95,592

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

The Santa Rosa Center for Innovation will be open year-round. There will be programs and activities for students at the Center during the school day, after school, evenings, on the weekends, and during the summer. The mission for this project is to have activities and courses ongoing throughout the year.

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

Santa Rosa County District Schools’s sustainability plan for this project is to maximize CAPE funding received through industry certifications earned as a result of the Center for Innovation activities and programs. In addition, SRCDS will seek additional grant funding annually through the Santa Rosa Education Foundation for specialized programming.

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

The following is a wide range of certifications that we plan to offer at the Center for Innovation, including but not limited to:

- Python Coding Specialist
- RECF Pre-Engineering Certification
- RECF Robotics Certification
- ICT Digital Tools
- IC3 Digital Tools
- Coding in Minecraft
- Introduction to Artificial Intelligence (AI)
- Artificial Intelligence Associate
- Linux Certifications
- Unmanned Aircraft Systems Specialist
- Unmanned Safety Institute Certifications

This list will change based on the expansion and changes to the Master Credential List, changes to the regional targeted occupations, and workforce demands.

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

Yes, Santa Rosa District Schools intends to provide a minimum match of \$9,989,828.00.

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

We are committed to using the funds in a responsible and effective manner, and to providing regular updates on the progress of the project. We hope that you will consider our application and help us to create a safe and inclusive space for workforce development innovation in our community that fosters certification attainment, skill development, creativity, and learning for teachers and students.

ADDENDUM FOR AD VALOREM TAX RATE REDUCTION:

Not applicable

ADDENDUM FOR LOCAL MATCH REQUIREMENTS OF SECTION 288.0655, FLORIDA STATUTES

Not applicable

ADDENDUM FOR LOCAL ACTION PLAN

Not applicable

ADDENDUM FOR ADVERTISING /PROMOTION

Not applicable

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: Santa Rosa County District Schools

Name and Title of Authorized Representative: Dr. Karen Barber, Superintendent of Schools

Representative Signature: Dr. Karen K. Barber

Signature Date: 9/1/23



Appendix A

**SANTA ROSA COUNTY DISTRICT
SCHOOLS' FINANCIAL AND
FEDERAL SINGLE AUDIT**

STATE OF FLORIDA AUDITOR GENERAL

Financial and Federal Single Audit

Report No. 2023-095
January 2023

**SANTA ROSA COUNTY
DISTRICT SCHOOL BOARD**

For the Fiscal Year Ended
June 30, 2022



Sherrill F. Norman, CPA
Auditor General

Board Members and Superintendent

During the 2021-22 fiscal year, Dr. Karen Barber served as Superintendent of the Santa Rosa County Schools and the following individuals served as School Board Members:

	<u>District No.</u>
Linda K. Sanborn, Vice Chair	1
Elizabeth Hewey	2
Carol N. Boston	3
Charles Elliott	4
Wei L. Ueberschaer, Chair	5

The Auditor General conducts audits of governmental entities to provide the Legislature, Florida's citizens, public entity management, and other stakeholders unbiased, timely, and relevant information for use in promoting government accountability and stewardship and improving government operations.

The team leader was Barbara J. Sturdivant, CPA, and the audit was supervised by Kenneth C. Danley, CPA.

Please address inquiries regarding this report to Edward A. Waller, CPA, Audit Manager, by e-mail at tedwaller@aud.state.fl.us or by telephone at (850) 412-2887.

This report and other reports prepared by the Auditor General are available at:

FLAuditor.gov

Printed copies of our reports may be requested by contacting us at:

State of Florida Auditor General

Claude Pepper Building, Suite G74 · 111 West Madison Street · Tallahassee, FL 32399-1450 · (850) 412-2722

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SUMMARY

SUMMARY OF REPORT ON FINANCIAL STATEMENTS

Our audit disclosed that the basic financial statements of the Santa Rosa County District School Board (District) were presented fairly, in all material respects, in accordance with prescribed financial reporting standards.

SUMMARY OF REPORT ON INTERNAL CONTROL AND COMPLIANCE

Our audit did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* issued by the Comptroller General of the United States.

SUMMARY OF REPORT ON FEDERAL AWARDS

We audited the District's compliance with applicable Federal awards requirements. The Child Nutrition Cluster, Education Stabilization Fund, and Head Start Cluster were audited as major Federal programs. The results of our audit indicated that the District materially complied with the requirements that could have a direct and material effect on each of its major Federal programs.

AUDIT OBJECTIVES AND SCOPE

Our audit objectives were to obtain reasonable assurance about whether the financial statements as a whole were free from material misstatements, whether due to fraud or error, and to issue an auditor's report that included our opinions. Our audit objectives were also to obtain reasonable assurance about whether material noncompliance with applicable Federal awards requirements occurred, whether due to fraud or error, and to express an opinion on the District's compliance based on our audit. In doing so, we:

- Exercised professional judgment and maintained professional skepticism throughout the audit.
- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, and designed and performed audit procedures responsive to those risks.
- Obtained an understanding of internal control relevant to the audit 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.
- Evaluated the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluated the overall presentation of the financial statements and accompanying Schedule of Expenditures of Federal Awards.
- Concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

- Examined various transactions to determine whether they were executed, in both manner and substance, in accordance with governing provisions of laws, rules, regulations, contracts, and grant agreements.

AUDIT METHODOLOGY

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; applicable standards contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.



Sherrill F. Norman, CPA
Auditor General

AUDITOR GENERAL STATE OF FLORIDA

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



Phone: (850) 412-2722
Fax: (850) 488-6975

The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Santa Rosa County District School Board, as of and for the fiscal year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Santa Rosa County District School Board, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the school internal funds, which represent 22 percent, 3 percent, 0 percent, 34 percent, 25 percent, and 20 percent, respectively, of the assets, liabilities, deferred inflows of resources, net position and fund balance, additions and revenues, and deductions and expenditures of the aggregate remaining fund information. In addition, we did not audit the financial statements of the aggregate discretely presented component units, which represent 100 percent of the transactions and account balances of the aggregate discretely presented component units columns. The financial statements of the school internal funds and the aggregate discretely presented component units were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for those financial statements, are based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the ***Auditor's Responsibilities for the Audit of the Financial Statements*** section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that **MANAGEMENT'S DISCUSSION AND ANALYSIS**, the **Budgetary Comparison Schedule – General and Major Special Revenue Funds**, **Schedule of Changes in the District's Total OPEB Liability and Related Ratios**, **Schedule of the District's Proportionate Share of the Net Pension Liability – Florida Retirement System Pension Plan**, **Schedule of District Contributions – Florida Retirement System Pension Plan**, **Schedule of the District's Proportionate Share of the Net Pension Liability – Health Insurance Subsidy Pension Plan**, **Schedule of District Contributions – Health Insurance Subsidy Pension Plan**, and **Notes to Required Supplementary Information**, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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.

Supplementary 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 accompanying **SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information 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. The 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 GAAS. In our opinion, the accompanying **SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS** is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 12, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading **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**. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's 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.

Respectfully submitted,



Sherrill F. Norman, CPA
Tallahassee, Florida
January 12, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Santa Rosa County District School Board has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2022. The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to financial statements found immediately following the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2021-22 fiscal year are as follows:

- As of June 30, 2022, the assets and deferred outflows of resources exceed the liabilities and deferred inflows of resources by \$206,568,425.
- In total, net position increased \$24,448,180, which represents a 13.4 percent increase over the 2020-21 fiscal year.
- General revenues total \$307,125,233, or 92.7 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$24,186,904, or 7.3 percent of all revenues.
- Expenses total \$306,863,957. Only \$24,186,904 of these expenses was offset by program specific revenues, with the remainder paid from general revenues.
- At the end of the current fiscal year, the fund balance of the General Fund totals \$28,991,097, which is \$1,754,780 less than the prior fiscal year balance. The General Fund assigned and unassigned fund balances total \$19,884,850, or 8.4 percent of total General Fund revenues.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements consist of three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to financial statements. This report also includes supplementary information intended to furnish additional details to support the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the District presented on the accrual basis of accounting. The statement of net position provides information about the District's financial position, its assets, liabilities, and deferred inflows/outflows of resources, using an economic resources measurement focus. Assets plus deferred outflows of resources, less liabilities and deferred inflows of resources, equals 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, 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. This information should be evaluated in conjunction with other nonfinancial factors, such as changes in the District's property tax base, student

enrollment, and the condition of the District's capital assets, including its school buildings and administrative facilities.

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

- Governmental activities – This represents most of the District's services, including its educational programs such as basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- Component units – The District presents three separate legal entities in this report.
 - The Learning Academy, Inc. and Coastal Connections Academy charter schools are legally separate organizations and component units that are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Financial information for these component units is reported separately from the financial information presented for the primary government.
 - The Santa Rosa School Board Leasing Corporation (Leasing Corporation), although also a legally separate entity, was formed to facilitate financing for the acquisition of facilities and equipment for the District. Due to the substantive economic relationship between the District and the Leasing Corporation, the Leasing Corporation has been included as an integral part of the primary government.

Fund Financial Statements

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

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, 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 in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the 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 Fund, Special Revenue – Other Fund, Special Revenue – Federal Education Stabilization Fund, Capital Projects – Local Capital Improvement Fund, and Capital Projects – Other Fund. Data from the other governmental funds are combined into a single, aggregated presentation.

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

Proprietary Funds: Proprietary funds may be established to account for activities in which a fee is charged for services. Internal service funds, a type of proprietary fund, are used to report activities that provide goods and services to support the District's other programs and functions through user charges. The District uses an internal service fund to account for the District's self-insurance program. Since these services predominantly benefit governmental rather than business-type functions, the internal service fund has been included within governmental activities in the government-wide financial statements.

Fiduciary Funds: Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as student activity funds. Fiduciary funds are not reflected in the government-wide 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 custodial funds to account for resources of the District's pre-tax flexible benefits plan and moneys collected at schools in connection with school, student athletic, class, and club activities.

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.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's total other postemployment benefits (OPEB) and net pension liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position over time may serve 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, 2022, compared to net position as of June 30, 2021:

Net Position, End of Fiscal Year

	Governmental Activities	
	6-30-22	6-30-21
Current and Other Assets	\$ 106,152,332	\$ 96,544,306
Capital Assets	328,816,612	309,614,688
Total Assets	434,968,944	406,158,994
Deferred Outflows of Resources	53,915,195	62,280,530
Long-Term Liabilities	176,095,669	266,323,031
Other Liabilities	13,544,712	11,879,761
Total Liabilities	189,640,381	278,202,792
Deferred Inflows of Resources	92,675,333	8,116,487
Net Position:		
Net Investment in Capital Assets	275,119,084	263,098,885
Restricted	64,015,740	54,309,236
Unrestricted (Deficit)	(132,566,399)	(135,287,876)
Total Net Position	\$ 206,568,425	\$ 182,120,245

The largest portion of the District's net position is 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. 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.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The deficit unrestricted net position was primarily the result of accruing long-term liabilities.

The key elements of the changes in the District's net position for the fiscal years ended June 30, 2022, and June 30, 2021, are as follows:

Operating Results for the Fiscal Year Ended

	Governmental Activities	
	6-30-22	6-30-21
Program Revenues:		
Charges for Services	\$ 4,713,575	\$ 4,268,700
Operating Grants and Contributions	18,345,247	13,006,382
Capital Grants and Contributions	1,128,082	982,194
General Revenues:		
Property Taxes, Levied for Operational Purposes	58,157,156	54,817,378
Property Taxes, Levied for Capital Projects	19,797,193	18,065,506
Local Sales Taxes	14,243,128	12,177,574
Grants and Contributions Not Restricted to Specific Programs	212,034,860	202,239,806
Unrestricted Investment Earnings	251,773	145,512
Miscellaneous	2,641,123	3,076,694
Total Revenues	331,312,137	308,779,746
Functions/Program Expenses:		
Instruction	172,465,157	176,395,499
Student Support Services	11,863,567	12,687,976
Instructional Media Services	2,617,433	2,806,698
Instruction and Curriculum Development Services	7,867,095	8,646,895
Instructional Staff Training Services	2,581,419	2,676,431
Instruction-Related Technology	5,121,480	4,838,829
Board	557,318	726,571
General Administration	1,995,811	1,738,387
School Administration	16,721,870	17,527,645
Facilities Acquisition and Construction	4,248,438	2,246,760
Fiscal Services	1,550,178	2,039,139
Food Services	15,049,846	11,513,721
Central Services	5,383,913	3,863,232
Student Transportation Services	14,554,349	13,794,450
Operation of Plant	18,387,873	21,321,356
Maintenance of Plant	4,999,712	5,959,913
Administrative Technology Services	4,037,691	2,881,579
Community Services	3,420,423	2,734,350
Unallocated Interest on Long-Term Debt	2,365,485	1,931,022
Unallocated Depreciation Expense	11,074,899	10,999,654
Total Functions/Program Expenses	306,863,957	307,330,107
Change in Net Position	24,448,180	1,449,639
Net Position - Beginning	182,120,245	180,670,606
Net Position - Ending	\$ 206,568,425	\$ 182,120,245

Operating grants and contributions increased by \$5,338,865, or 41 percent, primarily due to increases in the number of meals served and reimbursement rates. Grants and contributions not restricted to specific programs represent 64 percent of total revenues in the 2021-22 fiscal year and increased by \$9,795,054,

or 4.8 percent, primarily due to the District receiving American Rescue Plan funding and increases in the Florida Education Finance Program (FEFP) funding.

Instruction expenses represent 56.2 percent of total governmental expenditures for the 2021-22 fiscal year and did not change significantly from the 2020-21 fiscal year. Food services expenses increased by \$3,536,125, or 30.7 percent, primarily due to increases in meals served for which the District pays their contracted food service management company.

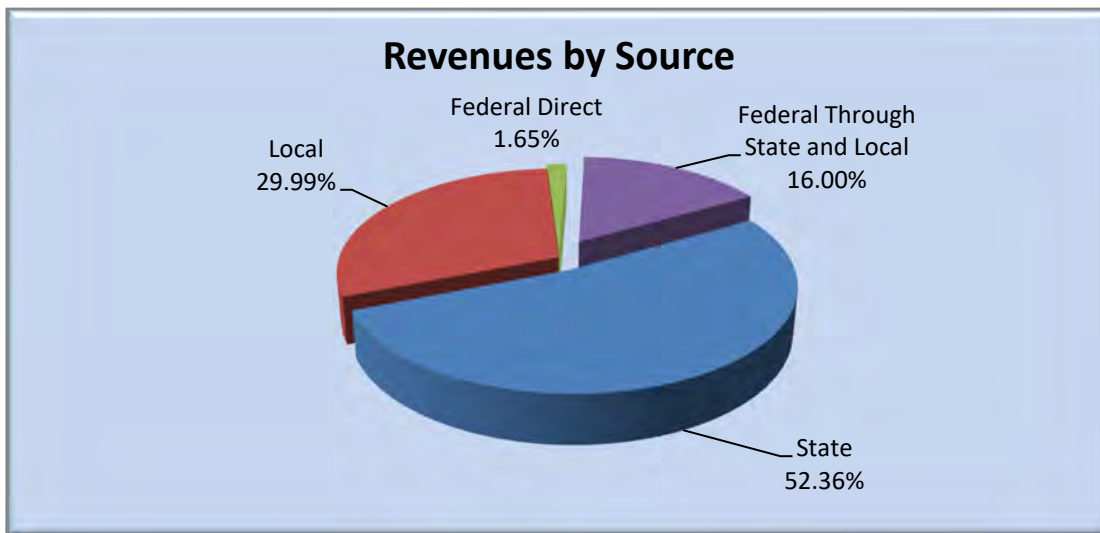
FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. Specifically, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance that has not been limited to a particular purpose by an external party, the District, or a group or individual delegated authority by the Board to assign resources for particular purposes.

The total fund balances of governmental funds increased by \$7,509,754 during the fiscal year to \$86,383,712 at June 30, 2022. Of the total fund balance, \$18,360,783, or 21.3 percent, is unassigned fund balance, which is available for spending at the District's discretion; \$333,011 is nonspendable; \$63,885,253 is restricted; \$2,280,597 is committed; and \$1,524,068 is assigned.

In the governmental funds, revenues by source for the 2021-22 fiscal year were as follows:



The largest revenue source is the State of Florida. Revenues from State sources for current operations are primarily received through the FEFP funding formula, Class Size Reduction, Workforce Development, Motor Vehicle License Tax, and Educational Facilities Security funds. State revenues increased by \$1,853,166, or 1.1 percent, primarily due to increases in FEFP funding.

Major Governmental Funds

The General Fund is the District's chief operating fund. At the end of the current fiscal year, unassigned fund balance is \$18,360,783, while the total fund balance is \$28,991,097. As a measure of the General Fund's liquidity, it may be useful to compare the total assigned and unassigned fund balances to General Fund total revenues. The total assigned and unassigned fund balance is 8.4 percent of the total General Fund revenues, while total fund balance represents 12.3 percent of total General Fund revenues.

Total fund balance decreased by \$1,754,780. Key factors impacting the change in fund balance include significant increases in instructional expenditures which were offset by significant increases in property tax revenues.

The Special Revenue – Food Service Fund has a total fund balance of \$15,544,869 which is restricted for the District's food service operations. Of the total fund balance, \$129,588 represents nonspendable inventories. During the fiscal year, total fund balance increased by \$4,932,276, or 46.5 percent, as food service revenues continued to outpace expenditures.

The Special Revenue – Other Fund has total revenues of \$16,950,370, transfers in of \$414,125, and expenditures of \$17,364,495, and the funding was used to carry out Federal grant activities not associated with the Federal economic stimulus. Revenues and expenditures each decreased in the current fiscal year as less grant funds were available to use. Because grant revenues are not recognized until expenditures are incurred, this fund generally does not accumulate a fund balance.

The Special Revenue – Federal Education Stabilization Fund has total revenues and expenditures of \$19,997,937 each, and the funding was used for emergency relief to address the impact of COVID-19. Revenues and expenditures increased in the current fiscal year by \$9,617,799, or 92.7 percent, primarily due to new American Rescue Plan funding. Because grant revenues 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 \$8,112,784. These funds are restricted for the acquisition, construction, and maintenance of capital assets. The fund balance increased in the current fiscal year by \$976,308, or 13.7 percent, primarily due to an increase in District capital improvement tax collections. Of the total fund balance, \$2,173,575 has been encumbered for specific projects.

The Capital Projects – Other Fund has a total fund balance of \$30,598,568. These funds are restricted for allowable purposes of various capital funding sources. The fund balance increased by \$5,641,648, or 22.6 percent, primarily due to the receipt of new Certificates of Participation funding. Of the total fund balance, \$23,379,001 has been encumbered for specific projects.

Proprietary Fund

The net position of the Internal Service Fund totaled \$6,222,918 at June 30, 2022, of which \$2,000,000 is restricted for a State required safe harbor reserve. The total net position increased in the current fiscal year by \$432,331, or 7.5 percent, primarily due to a reimbursement of COVID-19 related insurance claims expenses from the American Rescue Plan.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2021-22 fiscal year, the District amended its General Fund budget several times, which resulted in an increase in total budgeted revenues of \$13,867,139, or 6.2 percent. At the same time, final budgeted expenditures are more than the original budgeted amounts by \$10,780,408, or 4.4 percent. Significant budget revisions occurred primarily due to increases in estimated State funding levels and instructional costs.

Actual revenues are in line with the final budgeted amounts while actual expenditures are \$10,742,675, or 4.2 percent, less than final budgeted amounts primarily due to allowable COVID-19 related expenditures previously paid for in the General Fund being funded by the Special Revenue – Federal Education Stabilization Fund.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2022, is \$328,816,612 (net of accumulated depreciation). This investment in capital assets includes land; land improvements; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; and audio visual materials and computer software.

At June 30, 2022, construction in progress includes construction of new schools.

Additional information on the District's capital assets can be found in Notes I.F.4., III.C., and III.F. to the financial statements.

Long-Term Debt

At June 30, 2022, the District had total long-term debt outstanding of \$62,933,222 composed of \$923,090 of bonds payable, and \$62,010,132 of certificates of participation payable. During the current fiscal year, the District added new debt (certificates of participation) totaling \$15,216,216 and retired debt totaling \$3,085,812.

Additional information on the District's long-term debt can be found in Notes I.F.6. and III.H. to the financial statements.

REQUESTS FOR INFORMATION

This report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning information provided in the MD&A or other required supplementary information, and financial statements and notes thereto, or requests for additional financial information should be addressed to the Assistant Superintendent for Finance, Santa Rosa County District School Board, 5086 Canal Street, Milton Florida 32570.

BASIC FINANCIAL STATEMENTS

Santa Rosa County District School Board Statement of Net Position June 30, 2022

	Primary Government Governmental Activities	Component Units
ASSETS		
Cash and Cash Equivalents	\$ 99,352,281.34	\$ 1,870,648.00
Investments	17,981.29	-
Accounts Receivable	4,540.30	-
Due from Insurer	1,000,000.00	-
Due from Other Agencies	5,444,516.85	133,997.00
Prepaid Items	-	1,479.00
Inventories	333,011.32	-
Capital Assets:		
Nondepreciable Capital Assets	85,775,700.22	185,000.00
Depreciable Capital Assets, Net	243,040,912.07	1,223,990.00
TOTAL ASSETS	434,968,943.39	3,415,114.00
DEFERRED OUTFLOWS OF RESOURCES		
Pensions	51,653,569.00	-
OPEB	1,642,047.00	-
Deferred Charges on Debt Refunding	619,579.08	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	53,915,195.08	-
LIABILITIES		
Accrued Salaries and Benefits	199,754.52	204,611.00
Payroll Deductions and Withholdings	556,951.67	-
Accounts Payable	3,164,006.62	487,601.00
Construction Contracts Payable - Retained Percentage	643,961.72	-
Due to Other Agencies	611,917.27	903,041.00
Deposits Payable	368,221.51	-
Unearned Revenue	5,673,898.84	-
Estimated Liability for Self-Insurance Program	2,326,000.00	-
Long-Term Liabilities:		
Portion Due Within 1 Year	10,972,183.85	124,390.00
Portion Due After 1 Year	165,123,484.94	696,160.00
TOTAL LIABILITIES	189,640,380.94	2,415,803.00
DEFERRED INFLOWS OF RESOURCES		
Pensions	84,635,827.00	-
OPEB	8,039,506.00	-
TOTAL DEFERRED INFLOWS OF RESOURCES	92,675,333.00	-
NET POSITION		
Net Investment in Capital Assets	275,119,083.34	588,440.00
Restricted for:		
State Required Carryover Programs	6,622,226.29	-
Debt Service	1,426,386.25	-
Capital Projects	40,422,258.44	-
Food Service	15,544,869.19	-
Unrestricted	(132,566,398.98)	410,871.00
TOTAL NET POSITION	\$ 206,568,424.53	\$ 999,311.00

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

**Santa Rosa County District School Board
Statement of Activities
For the Fiscal Year Ended June 30, 2022**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities:				
Instruction	\$ 172,465,156.81	\$ 883,324.32	\$ -	\$ -
Student Support Services	11,863,567.23	-	-	-
Instructional Media Services	2,617,433.38	-	-	-
Instruction and Curriculum Development Services	7,867,094.84	-	-	-
Instructional Staff Training Services	2,581,419.31	-	-	-
Instruction-Related Technology	5,121,480.13	-	-	-
Board	557,317.60	-	-	-
General Administration	1,995,811.19	-	-	-
School Administration	16,721,869.75	-	-	-
Facilities Acquisition and Construction	4,248,438.31	20,512.57	-	1,128,081.53
Fiscal Services	1,550,177.65	-	-	-
Food Services	15,049,845.83	2,042,170.56	18,345,246.53	-
Central Services	5,383,913.23	-	-	-
Student Transportation Services	14,554,349.11	-	-	-
Operation of Plant	18,387,873.24	-	-	-
Maintenance of Plant	4,999,711.61	-	-	-
Administrative Technology Services	4,037,690.42	-	-	-
Community Services	3,420,423.20	1,767,567.98	-	-
Unallocated Interest on Long-Term Debt	2,365,485.06	-	-	-
Unallocated Depreciation/Amortization Expense*	11,074,899.25	-	-	-
Total Primary Government	\$ 306,863,957.15	\$ 4,713,575.43	\$ 18,345,246.53	\$ 1,128,081.53
Component Units				
Charter Schools	\$ 7,808,693.00	\$ 0.00	\$ 86,444.00	\$ 82,699.00

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Unrestricted Investment Earnings

Miscellaneous

Total General Revenues

Change in Net Position

Net Position - Beginning

Adjustment to Beginning Net Position

Net Position - Beginning, as Restated

Net Position - Ending

* This amount excludes the depreciation that is included in the direct expenses of the various functions.

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

**Net (Expense) Revenue and
Changes in Net Position**

Primary Government	
Governmental Activities	Component Units
\$ (171,581,832.49)	\$ -
(11,863,567.23)	-
(2,617,433.38)	-
(7,867,094.84)	-
(2,581,419.31)	-
(5,121,480.13)	-
(557,317.60)	-
(1,995,811.19)	-
(16,721,869.75)	-
(3,099,844.21)	-
(1,550,177.65)	-
5,337,571.26	-
(5,383,913.23)	-
(14,554,349.11)	-
(18,387,873.24)	-
(4,999,711.61)	-
(4,037,690.42)	-
(1,652,855.22)	-
(2,365,485.06)	-
(11,074,899.25)	-
<u>(282,677,053.66)</u>	<u>-</u>
-	(7,639,550.00)
58,157,156.39	-
19,797,192.88	-
14,243,128.37	-
212,034,860.47	7,830,475.00
251,773.37	-
<u>2,641,122.75</u>	<u>24,211.00</u>
<u>307,125,234.23</u>	<u>7,854,686.00</u>
24,448,180.57	215,136.00
182,120,243.96	769,715.00
-	14,460.00
<u>182,120,243.96</u>	<u>784,175.00</u>
<u>\$ 206,568,424.53</u>	<u>\$ 999,311.00</u>

**Santa Rosa County District School Board
Balance Sheet – Governmental Funds
June 30, 2022**

	<u>General Fund</u>	<u>Special Revenue - Food Service Fund</u>	<u>Special Revenue - Other Fund</u>
ASSETS			
Cash and Cash Equivalents	\$ 29,027,317.81	\$ 15,534,022.17	\$ -
Investments	-	-	-
Accounts Receivable	4,500.00	40.30	-
Due from Other Funds	935,733.25	-	-
Due from Other Agencies	713,450.62	167,732.55	1,045,928.66
Inventories	203,423.52	129,587.80	-
TOTAL ASSETS	<u>\$ 30,884,425.20</u>	<u>\$ 15,831,382.82</u>	<u>\$ 1,045,928.66</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accrued Salaries and Benefits	\$ 156,240.55	\$ 441.42	\$ 41,150.91
Payroll Deductions and Withholdings	250,615.41	1,005.52	16,014.56
Accounts Payable	1,336,111.84	62,718.20	230,167.29
Construction Contracts Payable - Retained Percentage	-	1,456.90	-
Due to Other Funds	-	-	353,799.49
Due to Other Agencies	2,940.00	-	404,796.41
Deposits Payable	147,329.92	220,891.59	-
Total Liabilities	<u>1,893,237.72</u>	<u>286,513.63</u>	<u>1,045,928.66</u>
Deferred Inflows of Resources:			
Unavailable Revenue - Student Fees	90.00	-	-
Unavailable Revenue - State Capital Outlay	-	-	-
Total Deferred Inflows of Resources	<u>90.00</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Nonspendable:			
Inventories	203,423.52	129,587.80	-
Restricted for:			
State Required Carryover Programs	6,622,226.29	-	-
Debt Service	-	-	-
Capital Projects	-	-	-
Food Service	-	15,415,281.39	-
Total Restricted Fund Balance	<u>6,622,226.29</u>	<u>15,415,281.39</u>	<u>-</u>
Committed for:			
Board-Approved Carryover	2,280,597.26	-	-
Assigned for:			
Office and Fee Based Budgets	1,524,067.95	-	-
Unassigned Fund Balance	18,360,782.46	-	-
Total Fund Balances	<u>28,991,097.48</u>	<u>15,544,869.19</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 30,884,425.20</u>	<u>\$ 15,831,382.82</u>	<u>\$ 1,045,928.66</u>

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

Special Revenue - Federal Education Stabilization Fund	Capital Projects - Local Capital Improvement Fund	Capital Projects - Other Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 8,302,858.39	\$ 30,255,511.79	\$ 2,277,283.56	\$ 85,396,993.72
-	-	-	17,981.29	17,981.29
-	-	-	-	4,540.30
-	-	-	-	935,733.25
1,456,118.83	3,556.92	1,037,526.32	911,625.38	5,335,939.28
-	-	-	-	333,011.32
<u>\$ 1,456,118.83</u>	<u>\$ 8,306,415.31</u>	<u>\$ 31,293,038.11</u>	<u>\$ 3,206,890.23</u>	<u>\$ 92,024,199.16</u>
\$ 1,910.40	\$ -	\$ -	\$ -	\$ 199,743.28
285,189.18	-	-	-	552,824.67
383,074.13	155,904.60	159,120.04	-	2,327,096.10
-	37,726.93	535,350.06	69,427.83	643,961.72
581,933.76	-	-	-	935,733.25
204,011.36	-	-	169.50	611,917.27
-	-	-	-	368,221.51
<u>1,456,118.83</u>	<u>193,631.53</u>	<u>694,470.10</u>	<u>69,597.33</u>	<u>5,639,497.80</u>
-	-	-	-	90.00
-	-	-	899.27	899.27
-	-	-	899.27	989.27
-	-	-	-	333,011.32
-	-	-	-	6,622,226.29
-	-	-	1,426,386.25	1,426,386.25
-	8,112,783.78	30,598,568.01	1,710,007.38	40,421,359.17
-	-	-	-	15,415,281.39
-	<u>8,112,783.78</u>	<u>30,598,568.01</u>	<u>3,136,393.63</u>	<u>63,885,253.10</u>
-	-	-	-	2,280,597.26
-	-	-	-	1,524,067.95
-	-	-	-	18,360,782.46
-	8,112,783.78	30,598,568.01	3,136,393.63	86,383,712.09
<u>\$ 1,456,118.83</u>	<u>\$ 8,306,415.31</u>	<u>\$ 31,293,038.11</u>	<u>\$ 3,206,890.23</u>	<u>\$ 92,024,199.16</u>

**Santa Rosa County District School Board
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2022**

Total Fund Balances - Governmental Funds \$ 86,383,712.09

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. 328,816,612.29

Deferred charges on debt refundings are not expensed in the government-wide statements but are reported as deferred outflows of resources and amortized over the life of the debt. 619,579.08

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 6,222,917.59

Certain funding is not available to pay for current fiscal year expenditures and, therefore, is reported as unavailable revenue on the governmental fund statements. However, under full accrual, this amount increases net position in the statement of net position. 989.27

The deferred outflows of resources and deferred inflows of resources related to pensions and other postemployment benefits (OPEB) are applicable to future periods and, therefore, are not reported in the governmental funds.

Deferred Outflows Related to Pensions	\$ 51,653,569.00	
Deferred Outflows Related to OPEB	1,642,047.00	
Deferred Inflows Related to Pensions	(84,635,827.00)	
Deferred Inflows Related to OPEB	(8,039,506.00)	
		(39,379,717.00)

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 fiscal year end consist of:

Certificates of Participation Payable	\$ (62,010,132.27)	
Bonds Payable	(923,090.00)	
Compensated Absences Payable	(22,624,411.52)	
Net Pension Liability	(73,047,023.00)	
OPEB Payable	(17,491,012.00)	
		(176,095,668.79)

Net Position - Governmental Activities **\$ 206,568,424.53**

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

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Santa Rosa County District School Board
Statement of Revenues, Expenditures, and Changes in
Fund Balances – Governmental Funds
For the Fiscal Year Ended June 30, 2022

	<u>General Fund</u>	<u>Special Revenue - Food Service Fund</u>	<u>Special Revenue - Other Fund</u>
Revenues			
Intergovernmental:			
Federal Direct	\$ 718,320.08	\$ -	\$ 3,793,841.63
Federal Through State and Local	2,459,859.23	18,245,269.63	13,156,528.29
State	170,803,653.47	103,156.00	-
Local:			
Property Taxes	58,157,156.39	-	-
Local Sales Taxes	-	-	-
Charges for Services - Food Service	-	2,042,170.56	-
Miscellaneous	4,405,634.72	190,629.69	-
Total Local Revenues	<u>62,562,791.11</u>	<u>2,232,800.25</u>	<u>-</u>
Total Revenues	<u>236,544,623.89</u>	<u>20,581,225.88</u>	<u>16,950,369.92</u>
Expenditures			
Current - Education:			
Instruction	155,432,559.59	-	10,043,694.45
Student Support Services	10,400,234.13	-	1,378,173.14
Instructional Media Services	2,635,247.06	-	21,125.96
Instruction and Curriculum Development Services	5,313,909.43	-	2,482,060.16
Instructional Staff Training Services	1,009,758.60	-	1,499,601.29
Instruction-Related Technology	3,002,089.42	-	204,387.44
Board	557,326.84	-	-
General Administration	1,111,463.50	-	491,959.08
School Administration	16,813,524.69	-	311,176.64
Facilities Acquisition and Construction	26,087.85	-	-
Fiscal Services	1,553,422.23	-	-
Food Services	-	14,821,074.07	-
Central Services	3,772,042.63	-	58,935.91
Student Transportation Services	14,274,190.33	-	22,296.42
Operation of Plant	18,201,555.19	-	52,853.75
Maintenance of Plant	4,106,210.66	-	5,739.58
Administrative Technology Services	2,943,901.33	-	-
Community Services	2,084,913.69	-	577,553.15
Fixed Capital Outlay:			
Facilities Acquisition and Construction	53,774.00	-	-
Other Capital Outlay	628,829.61	832,391.28	214,937.63
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	<u>243,921,040.78</u>	<u>15,653,465.35</u>	<u>17,364,494.60</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(7,376,416.89)</u>	<u>4,927,760.53</u>	<u>(414,124.68)</u>
Other Financing Sources (Uses)			
Transfers In	6,028,066.87	-	414,124.68
Proceeds of Certificates of Participation	-	-	-
Premium on Certificates of Participation	-	-	-
Loss Recoveries	7,694.68	4,515.82	-
Transfers Out	(414,124.68)	-	-
Total Other Financing Sources (Uses)	<u>5,621,636.87</u>	<u>4,515.82</u>	<u>414,124.68</u>
Net Change in Fund Balances	<u>(1,754,780.02)</u>	<u>4,932,276.35</u>	<u>-</u>
Fund Balances, Beginning	30,745,877.50	10,612,592.84	-
Fund Balances, Ending	<u>\$ 28,991,097.48</u>	<u>\$ 15,544,869.19</u>	<u>\$ 0.00</u>

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

Special Revenue - Federal Education Stabilization Fund	Capital Projects - Local Capital Improvement Fund	Capital Projects - Other Fund	Other Governmental Funds	Total Governmental Funds
\$ 958,783.55	\$ -	\$ -	\$ -	\$ 5,470,945.26
19,039,153.32	-	-	-	52,900,810.47
-	-	1,118,329.86	1,110,394.20	173,135,533.53
-	19,797,192.88	-	-	77,954,349.27
-	-	14,243,128.37	-	14,243,128.37
-	-	-	-	2,042,170.56
-	1,130.62	338,113.26	6,452.96	4,941,961.25
-	19,798,323.50	14,581,241.63	6,452.96	99,181,609.45
<u>19,997,936.87</u>	<u>19,798,323.50</u>	<u>15,699,571.49</u>	<u>1,116,847.16</u>	<u>330,688,898.71</u>
13,577,777.28	-	-	-	179,054,031.32
455,036.53	-	-	-	12,233,443.80
57,054.50	-	-	-	2,713,427.52
366,408.76	-	-	-	8,162,378.35
140,045.38	-	-	-	2,649,405.27
207,085.78	1,505,665.20	-	-	4,919,227.84
10,765.00	-	-	-	568,091.84
426,951.06	-	-	-	2,030,373.64
424,418.36	-	-	-	17,549,119.69
1,497.61	886,835.28	837,560.56	76,668.07	1,828,649.37
44,745.73	-	-	-	1,598,167.96
-	-	-	-	14,821,074.07
1,685,536.30	-	-	-	5,516,514.84
282,209.62	-	-	-	14,578,696.37
127,881.65	-	420.48	-	18,382,711.07
80,252.60	232,047.53	7,345.58	2,447.18	4,434,043.13
873,571.75	-	-	-	3,817,473.08
865,111.81	-	-	-	3,527,578.65
51,678.47	6,929,027.72	24,231,948.75	1,486,093.98	32,752,522.92
319,908.68	81,356.80	-	-	2,077,424.00
-	-	-	2,789,000.00	2,789,000.00
-	-	-	2,593,455.10	2,593,455.10
<u>19,997,936.87</u>	<u>9,634,932.53</u>	<u>25,077,275.37</u>	<u>6,947,664.33</u>	<u>338,596,809.83</u>
-	<u>10,163,390.97</u>	<u>(9,377,703.88)</u>	<u>(5,830,817.17)</u>	<u>(7,907,911.12)</u>
-	-	-	5,215,599.78	11,657,791.33
-	-	12,505,000.00	-	12,505,000.00
-	-	2,495,000.00	216,216.20	2,711,216.20
-	40,447.11	141,551.18	7,240.24	201,449.03
-	(9,227,529.99)	(122,199.00)	(1,893,937.66)	(11,657,791.33)
-	(9,187,082.88)	15,019,352.18	3,545,118.56	15,417,665.23
-	976,308.09	5,641,648.30	(2,285,698.61)	7,509,754.11
-	7,136,475.69	24,956,919.71	5,422,092.24	78,873,957.98
<u>\$ 0.00</u>	<u>\$ 8,112,783.78</u>	<u>\$ 30,598,568.01</u>	<u>\$ 3,136,393.63</u>	<u>\$ 86,383,712.09</u>

Santa Rosa County District School Board
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities
For the Fiscal Year Ended June 30, 2022

Net Change in Fund Balances - Governmental Funds \$ 7,509,754.11

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

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital outlays in excess of depreciation expense in the current fiscal year. 21,633,244.83

Certain miscellaneous transactions and adjustments involving capital assets (e.g., changes to the capitalization threshold) are not reported in the governmental funds. (1,761,704.83)

Losses on the disposal of capital assets during the current fiscal year are included 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 undepreciated cost of the disposed assets. (669,614.26)

Long-term debt proceeds provide current financial resources to the 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 current fiscal year.

Debt Issued	\$ (12,505,000.00)	
Debt Repayments	<u>2,789,000.00</u>	(9,716,000.00)

The amortized charge on debt refunding does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds. (68,842.13)

Premiums on debt provide current financial resources to governmental funds in the fiscal year the debt is issued but must be deferred and amortized over the life of the debt in the government-wide statements. This is the amount of premiums on debt issued in excess of premium amortized during the fiscal year. (2,414,404.03)

Certain funding is not available to pay for current fiscal year expenditures and, therefore, is not reported as revenue in the governmental fund statements. However, under the full accrual basis of accounting, this funding is recognized as revenue in the government-wide statements. 989.27

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences earned in excess of the amount paid in the current fiscal year. (255,626.25)

Governmental funds report District OPEB contributions as expenditures. However, in the statement of activities, the cost of OPEB benefits earned net of employee contributions, as determined through an actuarial valuation, is reported as an OPEB expense.

Decrease in OPEB Liability	\$ 4,471,862.00	
Increase in Deferred Outflows of Resources - OPEB	143,869.00	
Increase in Deferred Inflows of Resources - OPEB	<u>(5,215,314.00)</u>	(599,583.00)

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.

FRS Pension Contribution	\$ 13,057,049.00	
HIS Pension Contribution	2,437,972.00	
FRS Pension Expense	(1,282,150.00)	
HIS Pension Expense	<u>(3,855,235.00)</u>	10,357,636.00

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The change in net position of the internal service fund is reported with governmental activities. 432,330.86

Change in Net Position - Governmental Activities \$ 24,448,180.57

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

**Santa Rosa County District School Board
Statement of Net Position – Proprietary Fund
June 30, 2022**

	Internal Service Fund
ASSETS	
Current Assets:	
Cash and Cash Equivalents	\$ 13,955,287.62
Due from Insurer	1,000,000.00
Due from Other Agencies	108,577.57
TOTAL ASSETS	15,063,865.19
LIABILITIES	
Current Liabilities:	
Accrued Salaries and Benefits	11.24
Payroll Deductions and Withholdings	4,127.00
Accounts Payable	836,910.52
Unearned Revenue	5,673,898.84
Estimated Liability for Self-Insurance Program	2,326,000.00
TOTAL LIABILITIES	8,840,947.60
NET POSITION	
Restricted for State Required Safe Harbor Reserve	2,000,000.00
Unrestricted	4,222,917.59
TOTAL NET POSITION	\$ 6,222,917.59

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

**Santa Rosa County District School Board
Statement of Revenues, Expenses, and Changes in Fund
Net Position – Proprietary Fund
For the Fiscal Year Ended June 30, 2022**

	Internal Service Fund
OPERATING REVENUES	
Premiums	\$ 23,614,359.05
Other	175,000.00
Total Operating Revenues	23,789,359.05
OPERATING EXPENSES	
Insurance Claims	20,008,772.42
Purchased Services	3,239,041.44
Salaries	71,793.75
Employee Benefits	37,520.69
Materials and Supplies	395.31
Capital Outlay	395.30
Total Operating Expenses	23,357,918.91
Operating Income	431,440.14
NONOPERATING REVENUES	
Interest	890.72
Change in Net Position	432,330.86
Total Net Position - Beginning	5,790,586.73
Total Net Position - Ending	\$ 6,222,917.59

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

**Santa Rosa County District School Board
Statement of Cash Flows – Proprietary Fund
For the Fiscal Year Ended June 30, 2022**

	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Premiums	\$ 23,782,705.15
Cash Received from Other Operating Revenues	175,000.00
Cash Payments for Insurance Claims	(19,831,772.42)
Cash Payments to Suppliers for Goods and Services	(3,075,161.55)
Cash Payments to Employees for Services	<u>(105,214.46)</u>
Net Cash Provided by Operating Activities	<u>945,556.72</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	<u>890.72</u>
Net Increase in Cash and Cash Equivalents	946,447.44
Cash and Cash Equivalents, Beginning	<u>13,008,840.18</u>
Cash and Cash Equivalents, Ending	<u><u>\$ 13,955,287.62</u></u>
 Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	<u>\$ 431,440.14</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Changes in Assets and Liabilities:	
Due from Insurer	(1,000,000.00)
Due from Other Agencies	(45,281.89)
Accrued Salaries and Benefits	(27.02)
Payroll Deductions and Withholdings	4,127.00
Accounts Payable	164,670.50
Unearned Revenue	1,213,627.99
Estimated Liability for Self-Insurance Program	<u>177,000.00</u>
Total Adjustments	<u>514,116.58</u>
Net Cash Provided by Operating Activities	<u><u>\$ 945,556.72</u></u>

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

**Santa Rosa County District School Board
Statement of Fiduciary Net Position – Fiduciary Funds
June 30, 2022**

	Custodial Funds
ASSETS	
Cash and Cash Equivalents	\$ 5,609,505.94
Due from Other Agencies	19,823.16
TOTAL ASSETS	5,629,329.10
LIABILITIES	
Accrued Salaries and Benefits	2,276.57
Payroll Deductions and Withholdings	47.39
Accounts Payable	298,548.00
TOTAL LIABILITIES	300,871.96
NET POSITION	
Restricted for School Internal Funds	5,052,938.00
Restricted for Flexible Benefits Plan	275,519.14
TOTAL NET POSITION	\$ 5,328,457.14

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

**Santa Rosa County District School Board
Statement of Changes in Fiduciary Net Position – Fiduciary Funds
For the Fiscal Year Ended June 30, 2022**

	Custodial Funds
ADDITIONS	
Athletics	\$ 2,967,984.00
Music	392,382.00
Classes, Clubs, and Departments	2,469,824.00
Trusts	2,332,655.00
General	400,491.00
Plan Member Contributions	390,444.30
Total Additions	8,953,780.30
DEDUCTIONS	
Athletics	2,852,267.00
Music	386,976.00
Classes, Clubs, and Departments	2,329,456.00
Trusts	1,912,550.00
General	398,860.00
Claims	349,081.19
Other	85,014.41
Total Deductions	8,314,204.60
Change in Net Position	639,575.70
Net Position - Beginning	4,688,881.44
Net Position - Ending	\$ 5,328,457.14

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

NOTES TO FINANCIAL STATEMENTS

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 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 Santa Rosa County School District's (District) governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense that is clearly identifiable to a function is allocated to the function, while remaining depreciation expense is not readily associated with a particular function and is reported as unallocated.

B. Reporting Entity

The Santa Rosa 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 District is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education (FDOE), and is governed by State law 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 Santa Rosa 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 District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the District. The Santa Rosa School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in a subsequent note. 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. A separate column is used to emphasize that they are legally separate from the District.

The District's charter schools, the Learning Academy, Inc. and Coastal Connections 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. The charter schools operate under a charter approved by their sponsor, the Santa Rosa County District School 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 District established the charter schools by approval of the charter, which is tantamount to the initial appointment of the charter schools, and there is the potential for the charter schools to impose specific financial burdens on the District. In addition, pursuant to the Florida Constitution, the charter schools are public schools and the District is responsible for the operation, control, and supervision of public schools within 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, 2022. The audit reports are filed in the District's administrative office at 5086 Canal Street, Milton, Florida 32570.

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 the internal service fund. Separate financial statements are provided for governmental funds, the proprietary fund, 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 funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The District reports the following major governmental funds:

- **General Fund** – to account for all financial resources not required to be accounted for in another fund and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- **Special Revenue – Food Service Fund** – to account for the financial resources, including Federal grants and local sources, and expenditure payments associated with the District's food service programs.

- Special Revenue – Other Fund – to account for certain Federal grant program resources.
- Special Revenue – Federal Education Stabilization Fund – to account for certain Federal grant program resources provided as emergency relief to address the impact of COVID-19 on elementary and secondary schools.
- 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, new and replacement equipment, and debt service payments on certificates of participation.
- Capital Projects – Other Fund – to account for various financial resources (e.g., capital outlay sales tax and charter school capital outlay funding) 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:

- Internal Service Fund – to account for the District’s individual self-insurance programs.
- Custodial Funds – to account for resources of the District’s flexible benefits plan, and school internal funds which are used to administer moneys collected at 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 fiscal 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. Further, certain activity occurs during the fiscal 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.

E. Measurement Focus and 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 as soon as all eligibility requirements imposed by the provider have been met.

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 as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the fiscal year or soon enough thereafter to pay liabilities of the fiscal year. For this purpose, the District considers revenues to be available if they are collected within 30 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 fiscal year or within the availability period for this revenue source (within 30 days of fiscal year end). Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, pension benefits, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuances of long-term debt are reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

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

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, 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 liquid investments with original maturities of 3 months or less from the date of acquisition. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME.

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

2. Investments

Investments consist of amounts placed in 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. The investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

The District's investment 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. This investment is 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 a moving-average basis, except that transportation

fuel is stated at the last invoice price, which approximates the first-in, first-out basis. 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 inventories are recorded as expenditures when used rather than purchased.

4. Capital Assets

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at acquisition value at the date of donation.

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

<u>Description</u>	<u>Estimated Useful Lives</u>
Improvements Other Than Buildings	10 - 40 years
Buildings and Fixed Equipment	10 - 50 years
Furniture, Fixtures, and Equipment	3 - 20 years
Motor Vehicles	15 years
Audio Visual Materials and Computer Software	5 - 7 years

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

5. 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 and the HIS 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.

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

6. 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.

Premiums and discounts are deferred and amortized over the life of the debt. Bonds payable and certificates of participation payable are reported net of the applicable premiums or discounts.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize debt premiums and discounts during the current fiscal year. The face amount of the debt issued and the related debt premiums are reported as other financing sources.

Changes in long-term liabilities for the current fiscal year are reported 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 assets that applies to future fiscal years and so will not be recognized as an outflow of resources (expense) until then. The District has three items that qualify for reporting in this category. The deferred charges on refunding result from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pensions and OPEB are discussed in subsequent notes.

In addition to liabilities, the statement of net position and governmental funds balance sheet report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to future fiscal years and so will not be recognized as an inflow of resources (revenue) until that time. The District has three items that qualify for reporting in this category. The first two items, deferred inflows of resources related to pensions and OPEB are reported on the statement of net position and discussed in subsequent notes. The remaining item, unavailable revenue relates to student fees and State funding, arises under a modified accrual basis of accounting that qualifies for reporting in this category in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

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 Board is the highest level of decision-making authority for the District that can approve a commitment of fund balance. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. In July 2021, the Board gave its approval to commit certain project balances during the budget process.

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 authorized the Assistant Superintendent for Finance and the Accounting Supervisor 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 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.

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 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 FDOE 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 FDOE. The FDOE 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 during specified time periods following the date of the original reporting. The FDOE may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the fiscal year when the adjustments are made.

The State provides financial assistance to administer certain educational programs. 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 fiscal year to be expended for the same educational programs. The FDOE 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.

The District receives an Educational Facilities Security Grant allocation from the State. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the FDOE.

A schedule of revenue from State sources for the current fiscal 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 Santa Rosa County Property Appraiser, and property taxes are collected by the Santa Rosa County Tax Collector.

The Board adopted the 2021 tax levy on September 9, 2021. 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 Santa Rosa 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. Capital Outlay Surtax

In March 2007, the voters of Santa Rosa County approved a one-half cent school capital outlay surtax on sales in the County for 10 years, effective October 1, 2008, to pay construction costs of certain school facilities and related costs in accordance with Section 212.055(6), Florida Statutes. In March 2017, Santa Rosa County voters opted to continue the one-half cent school capital outlay surtax on sales through December 31, 2028.

5. 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. The FDOE may require adjustments to subsequent fiscal period expenditures and related revenues based upon an audit of the District's compliance with applicable Federal awards requirements. Normally, such adjustments are treated as reductions of expenditures and related revenues in the fiscal year when the adjustments are made.

6. 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.

7. Proprietary Fund Operating and Nonoperating Revenues and Expenses

The proprietary fund distinguishes 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 fund's principal ongoing operations. The principal operating revenues of the District's internal service fund are charges for employee health insurance premiums. Operating expenses include insurance claims and purchased services that include excess coverage premiums. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

II. ACCOUNTING CHANGE

Reporting Entity. The District increased beginning net position for the aggregate discretely presented component units by \$14,460 due to the closure of Capstone Academy, LLC, a former charter school which had a negative net position at June 30, 2021.

III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk. In the case of deposits, this is the risk that, in the event of the failure of a depository financial institution, the District will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. 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.

B. Investments

The District's investments at June 30, 2022, are reported as follows:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
SBA:		
Florida PRIME (1)	28 Day Average	\$ 58,057,216.20
Debt Service Accounts	6 Months	<u>17,981.29</u>
Total Investments		<u>\$ 58,075,197.49</u>

(1) This investment is 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, totaling \$17,981.29, 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's investment policy states that the highest priority shall be given to the safety and liquidity of funds. The policy limits the types of authorized investments as a means of managing the exposure to fair value losses 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, and the Investment 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 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, 2022, 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 that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the Local Government Surplus Funds Trust Fund [Florida PRIME], or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission 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 funds placed in qualified public depositories, financial deposit instruments insured by the Federal Deposit Insurance Corporation, time deposits, securities of the United States Government (including obligations of the United States Treasury), and investment pools managed and directly approved by an approved agency of the State.

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. Disclosures for the Debt Service Accounts are included in the notes to financial statements of the State’s Annual Comprehensive Financial Report.

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 following table:

	Beginning Balance	Adjustments (1)	Additions	Deletions	Ending Balance
GOVERNMENTAL ACTIVITIES					
Capital Assets Not Being Depreciated:					
Land	\$ 18,722,656.60	\$ -	\$ 9,371,627.66	\$ -	\$ 28,094,284.26
Land Improvements	7,731,733.29	-	227,805.23	-	7,959,538.52
Construction in Progress	34,195,493.64	-	18,429,109.25	2,902,725.45	49,721,877.44
Total Capital Assets Not Being Depreciated	<u>60,649,883.53</u>	<u>-</u>	<u>28,028,542.14</u>	<u>2,902,725.45</u>	<u>85,775,700.22</u>
Capital Assets Being Depreciated:					
Improvements Other Than Buildings	31,343,675.73	-	1,574,381.24	71,037.50	32,847,019.47
Buildings and Fixed Equipment	398,392,077.80	-	6,352,343.62	72.00	404,744,349.42
Furniture, Fixtures, and Equipment	18,605,616.12	(11,841,956.88)	1,143,848.69	447,839.81	7,459,668.12
Motor Vehicles	3,452,987.88	(54,022.02)	69,419.67	74,770.00	3,393,615.53
Audio Visual Materials and Computer Software	2,238,986.00	1,408,091.50	220,962.00	678,991.00	3,189,048.50
Total Capital Assets Being Depreciated	<u>454,033,343.53</u>	<u>(10,487,887.40)</u>	<u>9,360,955.22</u>	<u>1,272,710.31</u>	<u>451,633,701.04</u>
Less Accumulated Depreciation for:					
Improvements Other Than Buildings	20,691,856.49	-	1,028,020.20	73,958.28	21,645,918.41
Buildings and Fixed Equipment	167,335,354.51	-	10,565,959.37	-	177,901,313.88
Furniture, Fixtures, and Equipment	12,370,718.91	(8,140,681.46)	1,021,141.64	273,442.00	4,977,737.09
Motor Vehicles	2,268,556.06	(627,382.95)	205,426.98	24,072.06	1,822,528.03
Audio Visual Materials and Computer Software	2,402,053.54	(301,292.17)	376,153.90	231,623.71	2,245,291.56
Total Accumulated Depreciation	<u>205,068,539.51</u>	<u>(9,069,356.58)</u>	<u>13,196,702.09</u>	<u>603,096.05</u>	<u>208,592,788.97</u>
Total Capital Assets Being Depreciated, Net	<u>248,964,804.02</u>	<u>(1,418,530.82)</u>	<u>(3,835,746.87)</u>	<u>669,614.26</u>	<u>243,040,912.07</u>
Governmental Activities Capital Assets, Net	<u>\$ 309,614,687.55</u>	<u>\$ (1,418,530.82)</u>	<u>\$ 24,192,795.27</u>	<u>\$ 3,572,339.71</u>	<u>\$ 328,816,612.29</u>

(1) Adjustments were made to reflect the District's change in capitalization threshold during the 2021-22 fiscal year and to correct accounting errors.

Depreciation expense was charged to functions as follows:

Function	Amount
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 412,467.00
Student Support Services	33,796.13
Instructional Media Services	4,163.98
Instruction and Curriculum Development Services	3,981.60
Instructional Staff Training	4,165.86
Instruction-Related Technology	334,053.99
General Administration	125.30
School Administration	4,788.68
Fiscal Services	1,359.74
Food Services	229,691.71
Central Services	25,658.75
Student Transportation Services	14,528.64
Operation of Plant	10,030.98
Maintenance of Plant	704,089.94
Administrative Technology Services	329,496.65
Community Services	9,403.89
Unallocated	11,074,899.25
Total Depreciation Expense - Governmental Activities	<u><u>\$ 13,196,702.09</u></u>

D. Retirement Plans

1. FRS – Defined Benefit Pension Plans

General Information about the FRS

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 (DROP) 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 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 FRS 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 the two cost-sharing multiple-employer defined benefit plans and other nonintegrated programs. An annual comprehensive 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 FRS and HIS pension expense totaled \$5,137,385 for the fiscal year ended June 30, 2022.

FRS Pension Plan

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

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

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 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. Employees enrolled in the Plan 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.

The 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 participating 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 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 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 table shows the percentage value for each year of service credit earned:

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>Percent Value</u>
Regular 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 Members Initially Enrolled On or After July 1, 2011	
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
Elected County Officers	3.00

As provided in Section 121.101, Florida Statutes, if the member was initially enrolled in the Plan 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 was 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 2021-22 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	10.82
FRS, Elected County Officers	3.00	51.42
DROP – Applicable to Members from All of the Above Classes	0.00	18.34
FRS, Reemployed Retiree	(2)	(2)

(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 to the Plan totaled \$13,057,049 for the fiscal year ended June 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2022, the District reported a liability of \$23,228,062 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The District's proportionate share of the net pension liability was based on the District's 2020-21 fiscal year contributions relative to the total 2020-21 fiscal year contributions of all participating members. At June 30, 2021, the District's proportionate share was 0.307499098 percent, which was an increase of 0.027585417 from its proportionate share measured as of June 30, 2020.

For the fiscal year ended June 30, 2022, the District recognized Plan pension expense of \$1,282,150. In addition, 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	\$ 3,981,327	\$ -
Change of Assumptions	15,893,792	-
Net Difference Between Projected and Actual Earnings on FRS Pension Plan Investments	-	81,036,870
Changes in Proportion and Differences Between District FRS Contributions and Proportionate Share of Contributions	8,669,374	719,557
District FRS Contributions Subsequent to the Measurement Date	13,057,049	-
Total	\$ 41,601,542	\$ 81,756,427

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$13,057,049, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2023. 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>
2023	\$ (9,302,422)
2024	(10,739,027)
2025	(14,760,232)
2026	(19,601,192)
2027	1,190,939
Total	<u><u>\$ (53,211,934)</u></u>

Actuarial Assumptions. The total pension liability in the July 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Investment Rate of Return	6.80 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

The actuarial assumptions used in the July 1, 2021, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

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:

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	2.1%	2.1%	1.1%
Fixed Income	20.0%	3.8%	3.7%	3.3%
Global Equity	54.2%	8.2%	6.7%	17.8%
Real Estate (Property)	10.3%	7.1%	6.2%	13.8%
Private Equity	10.8%	11.7%	8.5%	26.4%
Strategic Investments	3.7%	5.7%	5.4%	8.4%
Total	<u><u>100%</u></u>			
Assumed Inflation - Mean			2.4%	1.2%

(1) As outlined in the Plan's investment policy.

Discount Rate. The discount rate used to measure the total pension liability was 6.8 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 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 6.8 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 (5.8 percent) or 1 percentage point higher (7.8 percent) than the current rate:

	<u>1% Decrease (5.8%)</u>	<u>Current Discount Rate (6.8%)</u>	<u>1% Increase (7.8%)</u>
District's Proportionate Share of the Net Pension Liability	\$ 103,877,449	\$ 23,228,062	\$ (44,185,783)

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 Annual Comprehensive 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 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 Florida Department of Management Services, Division of Retirement.

Benefits Provided. For the fiscal year ended June 30, 2022, 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 Federal 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, 2022, 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 3 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 \$2,437,972 for the fiscal year ended June 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2022, the District reported a net pension liability of \$49,818,961 for its proportionate share of the HIS Plan's net pension liability. The current portion of the net pension liability is the District's proportionate share of benefit payments expected to be paid within 1 year, net of the District's proportionate share of the HIS Plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020, and update procedures were used to determine the net pension liability as of June 30, 2021. The District's proportionate share of the net pension liability was based on the District's 2020-21 fiscal year contributions relative to the total 2020-21 fiscal year contributions of all participating members. At June 30, 2021, the District's proportionate share was 0.406138234 percent, which was a decrease of 0.002301601 from its proportionate share measured as of June 30, 2020.

For the fiscal year ended June 30, 2022, the District recognized the HIS Plan pension expense of \$3,855,235. In addition, 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	\$ 1,667,068	\$ 20,866
Change of Assumptions	3,914,655	2,052,668
Net Difference Between Projected and Actual Earnings on HIS Pension Plan Investments	51,935	-
Changes in Proportion and Differences Between District HIS Contributions and Proportionate Share of Contributions	1,980,397	805,866
District HIS Contributions Subsequent to the Measurement Date	<u>2,437,972</u>	<u>-</u>
Total	<u>\$ 10,052,027</u>	<u>\$ 2,879,400</u>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$2,437,972, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2023. 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>
2023	\$ 1,352,882
2024	488,777
2025	978,703
2026	1,080,834
2027	706,736
Thereafter	126,723
Total	\$ 4,734,655

Actuarial Assumptions. The total pension liability in the July 1, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	2.16 percent

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

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 2.16 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. The discount rate changed from 2.21 percent to 2.16 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 2.16 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 (1.16 percent) or 1 percentage point higher (3.16 percent) than the current rate:

	<u>1% Decrease (1.16%)</u>	<u>Current Discount Rate (2.16%)</u>	<u>1% Increase (3.16%)</u>
District's Proportionate Share of the Net Pension Liability	\$ 57,595,544	\$ 49,818,961	\$ 43,447,789

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 Annual Comprehensive Financial Report.

2. FRS – Defined Contribution Pension Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA's annual financial statements and in the State's Annual Comprehensive Financial Report.

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. Retirement benefits are based upon the value of the member's 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, 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 Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the Investment Plan member accounts during the 2021-22 fiscal year were as follows:

<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 1 year of service for employer contributions and investment earnings, regardless of membership class. 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 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2022, 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 in which 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 \$4,677,530 for the fiscal year ended June 30, 2022.

E. Other Postemployment Benefit Obligations

Plan Description. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District that provides OPEB for all employees who satisfy the District's retirement eligibility provisions. Pursuant to Section 112.0801, Florida Statutes, employees who retire from the District are eligible to participate in the District's health care plan. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance coverage as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. 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 retiree healthcare costs are generally greater than active employee healthcare costs. The OPEB Plan contribution requirements and benefit terms of the District and the OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75.

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

Employees Covered by Benefit Terms. At June 30, 2021, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	253
Active Employees	<u>2,876</u>
Total	<u><u>3,129</u></u>

Total OPEB Liability. The District's total OPEB liability of \$17,491,012 was measured as of June 30, 2021, and was determined by an actuarial valuation as of June 30, 2021.

Actuarial Assumptions and Other Inputs. 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	2.5 percent
Salary Increases	4 percent
Discount Rate	2.18 percent
Initial Trend Rate	7.5 percent
Ultimate Trend Rate	4 percent
Years to Ultimate	53 years

All mortality rates were based on the Pub-2010 mortality tables with fully generational improvement using Scale MP-2020. Rates are based on those outlined in the July 1, 2021, FRS actuarial valuation report.

Mortality – Active Lives: For female lives, the headcount-weighted PubG-2010 female employee table was used. For male lives, the headcount-weighted PubG-2010 male below-median income employee table, set back one year, was used.

Mortality – Inactive Healthy Lives: For female lives, the headcount-weighted PubG-2010 female below-median income healthy retiree table was used. For male lives, the headcount-weighted PubG-2010 male below-median income healthy retiree table, set back one year, was used.

Mortality – Disabled Lives: For female lives, the headcount-weighted PubG-2010 female disabled retiree table, set forward three years was used. For male lives, the headcount-weighted PubG-2010 male disabled retiree table, set forward three years, was used.

Discount Rate: Given the District’s decision not to fund the program, all future benefit payments were discounted using a high-quality municipal bond rate of 2.18 percent. The high-quality municipal bond rate was based on the S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices nearest the measurement date. The S&P Municipal 20 Year High Grade Rate Index consists of bonds in the S&P Municipal Bond Index with a maturity of 20 years. Eligible bonds must be rated at least AA by Standard & Poor’s Ratings Services, Aa2 by Moody’s, or AA by Fitch. If there are multiple ratings, the lowest rating is used.

Changes in the Total OPEB Liability.

	<u>Amount</u>
Balance at June 30, 2021	\$ 21,962,874
Changes for the year:	
Service Cost	1,787,090
Interest	623,941
Differences Between Expected and Actual Experience	(6,438,347)
Changes of Assumptions or Other Inputs	146,403
Benefit Payments	<u>(590,949)</u>
Net Changes	<u>(4,471,862)</u>
Balance at June 30, 2022	<u>\$ 17,491,012</u>

Changes of assumptions reflect a change in the discount rate from 2.66 percent for the reporting period ended June 30, 2021, to 2.18 percent for the reporting period ended June 30, 2022. Also

reflected as assumption changes are updated healthcare costs and premiums; updated healthcare cost trend rates; and updated retirement, termination, disability, and mortality rates.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.18 percent) or 1 percentage point higher (3.18 percent) than the current rate:

	1% Decrease (1.18%)	Current Discount Rate (2.18%)	1% Increase (3.18%)
Total OPEB Liability	\$ 19,122,572	\$ 17,491,012	\$ 16,009,972

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (6.5 percent decreasing to 3 percent) or 1 percentage point higher (8.5 percent decreasing to 5 percent) than the current healthcare cost trend rates (7.5 percent decreasing to 4 percent):

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability	\$ 15,578,126	\$ 17,491,012	\$ 19,756,684

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the fiscal year ended June 30, 2022, the District recognized OPEB expense of \$1,319,950. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 602,278	\$ 5,633,554
Changes of Assumptions or Other Inputs	319,402	2,405,952
Benefits Paid Subsequent to the Measurement Date	720,367	-
Total	\$ 1,642,047	\$ 8,039,506

The deferred outflows of resources related to OPEB resulting from benefits paid subsequent to the measurement date, totaling \$720,367, will be recognized as a reduction of the total OPEB liability in the fiscal year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2023	\$ (1,094,781)
2024	(1,094,781)
2025	(1,094,781)
2026	(1,094,777)
2027	(957,446)
Thereafter	(1,781,260)
Total	\$ (7,117,826)

F. Construction and Other Significant Commitments

Construction Contracts. The following is a schedule of major construction contract commitments at June 30, 2022:

<u>Project</u>	<u>Contract Amount</u>	<u>Completed to Date</u>	<u>Balance Committed</u>
East Bay K-8	\$ 30,578,343.43	\$ 30,370,107.39	\$ 208,236.04
Wallace Lake, Pace Area K-8	40,049,152.95	17,406,442.09	22,642,710.86
Hobbs HVAC/Energy Upgrades	2,588,065.00	986,975.57	1,601,089.43
Pea Ridge Kitchen Renovations	1,300,691.00	14,151.20	1,286,539.80
Food Services Test Kitchen and Office Remodel/Renovation	1,394,407.00	98,266.66	1,296,140.34
Total	\$ 75,910,659.38	\$ 48,875,942.91	\$ 27,034,716.47

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 fiscal year's appropriations are likewise encumbered.

The following is a schedule of encumbrances at June 30, 2022:

<u>Major Funds</u>							
<u>General</u>	<u>Special Revenue - Food Service</u>	<u>Special Revenue - Other</u>	<u>Special Revenue - Federal Education Stabilization</u>	<u>Capital Projects - Local Capital Improvement</u>	<u>Capital Projects - Other</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 669,159.00	\$ 3,100,489.13	\$ 7,569.15	\$ 528,700.71	\$ 2,173,575.26	\$ 23,379,000.55	\$ 16,794.00	\$ 29,875,287.80

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 District limits its exposure to these risks through its membership in the Florida School Board Insurance Trust (Trust). The Trust is a self-insurance fund of Florida school boards established under the authority set forth in Section 1001.42, Florida Statutes, and was established for the purpose of pooling certain exposures (e.g., property, casualty, and workers' compensation); purchasing or procuring insurance coverage of various types or providing self-insurance; and providing risk management services for participating Florida school districts.

The District provides self-insured employee health coverage. The District entered into an agreement with a stop loss insurance company to provide specific excess coverage of claim amounts above

\$175,000 on an individual claim basis and aggregate excess coverage of \$1 million. Aggregate excess coverage is paid out when total claims annually, minus specific excess coverage, exceed 100 percent of the overall variable claims cost. The District has contracted with an insurance administrator to administer the self-insurance programs, including the processing, investigating, and payment of claims. A liability in the amount of \$2,326,000 was actuarially determined to cover the estimated incurred but not paid insurance claims payable at June 30, 2022.

Dental, vision, long-term disability, short-term disability, hospital indemnity, critical illness, accident, and life insurance coverages are provided through commercial insurance. Settled claims resulting from the above have not exceeded commercial coverage in any of the past 3 fiscal years.

Prior to July 1, 1997, the District was self-insured for workers' compensation exposures up to specified limits. At June 30, 2022, a liability in the amount of \$147,329.92 was recorded to cover future claims payments relating to this former self-insurance program. This amount is reported as deposits payable on the statement of net position and governmental funds balance sheet.

The following schedule represents the changes in claims liability for the past 2 fiscal years for the District's self-insurance programs:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
Workers' Compensation:				
2020-21	\$ 159,194.00	\$ -	\$ (6,019.00)	\$ 153,175.00
2021-22	153,175.00	-	(5,845.08)	147,329.92
Employee Health:				
2020-21	\$ 1,706,000.00	\$ 14,209,557.00	\$(13,766,557.00)	\$ 2,149,000.00
2021-22	2,149,000.00	20,008,772.42	(19,831,772.42)	2,326,000.00

H. Long-Term Liabilities

1. Certificates of Participation

The District entered into a financing arrangement with the Leasing Corporation whereby the District has authorized several certificates of participation debt issues, characterized as lease-purchase agreements. The following schedule describes the status of these issues at June 30, 2022:

<u>Series</u>	<u>Original Amount</u>	<u>Principal Paid to Date</u>	<u>Outstanding Balance</u>
2014	\$ 20,520,000	\$ 6,865,000	\$ 13,655,000
2019	30,275,000	1,500,000	28,775,000
2021	12,505,000	590,000	11,915,000
Total			<u>\$ 54,345,000</u>

As a condition of the financing arrangements, the District gave ground leases on District property to the Leasing Corporation. The ground lease on the properties associated with the Series 2014 Certificates ends on the earlier of (a) the date on which the Series 2014 Certificates have been paid in full or provision for their payment has been made, or (b) 10 years from the final maturity date of the Series 2014 Certificates and any series of certificates refunding the Series 2014 Certificates. It is not expected that the ground lease term with respect to the properties associated with the Series 2014 Certificates will exceed February 1, 2031. The lease payments are payable by the District semiannually, on February 1 and August 1 at interest rates ranging from 3 percent to 5 percent.

The ground lease on the properties associated with the Series 2019 Certificates ends on the earlier of (a) the date on which the Series 2019 Certificates have been paid in full or provision for their payment has been made, or (b) 10 years from the final maturity date of the Series 2019 Certificates and any series of certificates refunding the Series 2019 Certificates. It is not expected that the ground lease term with respect to the properties associated with the Series 2019 Certificates will exceed February 1, 2044. The lease payments are payable by the District semiannually, on February 1 and August 1 at interest rates ranging from 3 percent to 5 percent.

The ground lease on the properties associated with the Series 2021 Certificates ends on the earlier of (a) the date on which the Series 2021 Certificates have been paid in full or provision for their payment has been made, or (b) 10 years from the final maturity date of the Series 2021 Certificates and any series of certificates refunding the Series 2021 Certificates. It is not expected that the ground lease term with respect to the properties associated with the Series 2021 Certificates will exceed February 1, 2031. The lease payments are payable by the District semiannually, on February 1 and August 1 at an interest rate of 5 percent.

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 master lease-purchase agreement provides for several remedies that are available to the Leasing Corporation, including taking possession of the properties and selling or re-letting its interest therein.

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

Series 2014:

- Navarre High School – Gymnasium, Classrooms, and Maintenance Building
- Navarre High School – Cafeteria Expansion, Fieldhouse, and North Wing Addition
- Thomas L. Sims Middle School – Classroom Spaces and Accoutrements
- Bennett C. Russell Elementary School
- Woodlawn Beach Middle School – Classroom Additions

Series 2019:

- East Bay K-8 School – New Construction

Series 2021:

- Wallace Lake K-8 School – New Construction

The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 5,660,250.00	\$ 3,180,000.00	\$ 2,480,250.00
2024	5,766,250.00	3,445,000.00	2,321,250.00
2025	5,764,000.00	3,615,000.00	2,149,000.00
2026	5,768,250.00	3,800,000.00	1,968,250.00
2027	5,768,250.00	3,990,000.00	1,778,250.00
2028-2032	23,840,150.00	17,985,000.00	5,855,150.00
2033-2037	9,578,250.00	6,490,000.00	3,088,250.00
2038-2042	9,572,250.00	8,175,000.00	1,397,250.00
2043-2044	3,830,750.00	3,665,000.00	165,750.00
Total Minimum Lease Payments	75,548,400.00	54,345,000.00	21,203,400.00
Plus: Unamortized Premium	7,665,132.27	7,665,132.27	-
Total Certificates of Participation	\$83,213,532.27	\$62,010,132.27	\$21,203,400.00

2. Bonds Payable

Bonds payable at June 30, 2022, are as follows:

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
State School Bonds:			
Series 2011A, Refunding	\$ 50,000	3	2023
Series 2014A, Refunding	102,000	3 - 5	2025
Series 2017A, Refunding	88,000	5	2026
Series 2020A, Refunding	541,000	2 - 5	2030
Bonds Payable	781,000		
Plus: Unamortized Premium	142,090		
Total Bonds Payable	\$ 923,090		

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 SBE 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 SBE and the SBA.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2022, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2023	\$ 199,860	\$ 164,000	\$ 35,860
2024	150,370	120,000	30,370
2025	133,370	109,000	24,370
2026	110,400	91,000	19,400
2027	83,850	69,000	14,850
2028-2030	251,200	228,000	23,200
Total State School Bonds	<u>\$ 929,050</u>	<u>\$ 781,000</u>	<u>\$ 148,050</u>

3. Changes in Long-Term Liabilities

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

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due In One Year</u>
GOVERNMENTAL ACTIVITIES					
Certificates of Participation Payable:					
Direct Borrowings and Direct Placements	\$ 44,470,000.00	\$ 12,505,000.00	\$ 2,630,000.00	\$ 54,345,000.00	\$ 3,180,000.00
Unamortized Premiums	5,225,051.60	2,711,216.20	271,135.53	7,665,132.27	510,920.31
Total Certificates of Participation Payable	<u>49,695,051.60</u>	<u>15,216,216.20</u>	<u>2,901,135.53</u>	<u>62,010,132.27</u>	<u>3,690,920.31</u>
Bonds Payable:					
State School Bonds	940,000.00	-	159,000.00	781,000.00	164,000.00
Unamortized Premiums	167,766.64	-	25,676.64	142,090.00	25,668.20
Total Bonds Payable	<u>1,107,766.64</u>	<u>-</u>	<u>184,676.64</u>	<u>923,090.00</u>	<u>189,668.20</u>
Compensated Absences Payable	22,368,785.27	8,121,406.53	7,865,780.28	22,624,411.52	6,120,466.34
Net Pension Liability	171,188,553.00	44,234,141.00	142,375,671.00	73,047,023.00	250,762.00
Other Postemployment Benefits Payable	21,962,874.00	2,557,434.00	7,029,296.00	17,491,012.00	720,367.00
Total Governmental Activities	<u>\$ 266,323,030.51</u>	<u>\$ 70,129,197.73</u>	<u>\$ 160,356,559.45</u>	<u>\$ 176,095,668.79</u>	<u>\$ 10,972,183.85</u>

For the governmental activities, compensated absences, pensions, 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 Note I.F.10., 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.
- **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:

<u>Funds</u>	<u>Interfund</u>	
	<u>Receivables</u>	<u>Payables</u>
Major:		
General	\$ 935,733.25	\$ -
Special Revenue:		
Other	-	353,799.49
Federal Education Stabilization	-	581,933.76
Total	<u>\$ 935,733.25</u>	<u>\$ 935,733.25</u>

The interfund receivables and payables represent temporary loans between funds to cover expenditures incurred prior to reimbursement from outside parties. All balances are expected to be repaid within 1 year.

K. Revenues

1. Schedule of State Revenue Sources

The following is a schedule of the District’s State revenue sources for the 2021-22 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 138,577,655.00
Categorical Educational Program - Class Size Reduction	28,373,412.00
Workforce Development Program	2,401,116.00
Motor Vehicle License Tax (Capital Outlay and Debt Service)	1,127,182.26
Education Facilities Security	1,012,474.00
Voluntary Prekindergarten Program	619,048.18
Food Service Supplement	103,156.00
Charter School Capital Outlay	82,699.00
Mobile Home License Tax	44,523.13
Miscellaneous	794,267.96
Total	<u>\$ 173,135,533.53</u>

Accounting policies relating to certain State revenue sources are described in Note I.G.2.

2. Property Taxes

The following is a summary of millages and taxes levied on the 2021 tax roll for the 2021-22 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>General Fund</u>		
Nonvoted School Tax:		
Required Local Effort	3.656	\$49,991,434.44
Basic Discretionary Local Effort	0.748	10,228,006.83
<u>Capital Projects - Local Capital Improvement Fund</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	20,510,708.88
Total	<u>5.904</u>	<u>\$80,730,150.15</u>

L. Interfund Transfers

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

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major:		
General	\$ 6,028,066.87	\$ 414,124.68
Special Revenue:		
Other	414,124.68	-
Capital Projects:		
Local Capital Improvement	-	9,227,529.99
Other	-	122,199.00
Nonmajor Governmental	5,215,599.78	1,893,937.66
Total	<u>\$11,657,791.33</u>	<u>\$11,657,791.33</u>

The District made transfers to the General Fund to move moneys no longer restricted for debt service, cover payments on the student transportation contract, pay for certain property and casualty insurance premiums, cover payments for computer upgrades, facilitate the transfer of State funds to its charter schools, cover a growth management/impact fee study, and pay for network infrastructure. The District made transfers to the Special Revenue – Other Fund to cover the District’s portion of Reserve Officer Training Corps. The District made transfers to the nonmajor governmental funds to facilitate debt service payments on certificates of participation.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

Budgetary Comparison Schedule General and Major Special Revenue Funds For the Fiscal Year Ended June 30, 2022

	General Fund			Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Intergovernmental:				
Federal Direct	\$ 1,040,000.00	\$ 738,237.00	\$ 718,320.08	\$ (19,916.92)
Federal Through State and Local	1,075,018.00	2,459,859.23	2,459,859.23	-
State	158,562,833.85	171,044,990.81	170,803,653.47	(241,337.34)
Local:				
Property Taxes	58,030,155.60	58,157,156.39	58,157,156.39	-
Charges for Services - Food Service	-	-	-	-
Miscellaneous	4,451,204.46	4,626,107.85	4,405,634.72	(220,473.13)
Total Local Revenues	<u>62,481,360.06</u>	<u>62,783,264.24</u>	<u>62,562,791.11</u>	<u>(220,473.13)</u>
Total Revenues	<u>223,159,211.91</u>	<u>237,026,351.28</u>	<u>236,544,623.89</u>	<u>(481,727.39)</u>
Expenditures				
Current - Education:				
Instruction	158,495,793.80	162,319,820.58	155,432,559.59	6,887,260.99
Student Support Services	11,055,964.03	10,926,939.55	10,400,234.13	526,705.42
Instructional Media Services	2,258,132.70	2,989,236.00	2,635,247.06	353,988.94
Instruction and Curriculum Development Services	4,766,250.31	5,387,590.01	5,313,909.43	73,680.58
Instructional Staff Training Services	1,148,218.09	1,610,317.01	1,009,758.60	600,558.41
Instruction-Related Technology	2,983,459.82	3,091,437.05	3,002,089.42	89,347.63
Board	743,371.77	631,176.95	557,326.84	73,850.11
General Administration	1,007,583.76	1,132,104.11	1,111,463.50	20,640.61
School Administration	15,479,449.37	17,325,252.01	16,813,524.69	511,727.32
Facilities Acquisition and Construction	16,513.15	87,715.51	26,087.85	61,627.66
Fiscal Services	1,691,915.02	1,566,472.09	1,553,422.23	13,049.86
Food Services	-	-	-	-
Central Services	3,107,324.23	3,934,872.96	3,772,042.63	162,830.33
Student Transportation Services	14,211,400.31	14,478,239.28	14,274,190.33	204,048.95
Operation of Plant	17,712,701.79	18,513,461.01	18,201,555.19	311,905.82
Maintenance of Plant	4,134,840.26	4,272,124.49	4,106,210.66	165,913.83
Administrative Technology Services	3,277,368.32	3,542,843.64	2,943,901.33	598,942.31
Community Services	1,793,021.47	2,171,510.07	2,084,913.69	86,596.38
Fixed Capital Outlay:				
Facilities Acquisition and Construction	-	53,774.00	53,774.00	-
Other Capital Outlay	-	628,829.61	628,829.61	-
Total Expenditures	<u>243,883,308.20</u>	<u>254,663,715.93</u>	<u>243,921,040.78</u>	<u>10,742,675.15</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(20,724,096.29)</u>	<u>(17,637,364.65)</u>	<u>(7,376,416.89)</u>	<u>10,260,947.76</u>
Other Financing Sources (Uses)				
Transfers In	4,036,962.00	4,134,129.21	6,028,066.87	1,893,937.66
Loss Recoveries	-	14,514.47	7,694.68	(6,819.79)
Transfers Out	(400,000.00)	(414,124.68)	(414,124.68)	-
Total Other Financing Sources	<u>3,636,962.00</u>	<u>3,734,519.00</u>	<u>5,621,636.87</u>	<u>1,887,117.87</u>
Net Change in Fund Balances	<u>(17,087,134.29)</u>	<u>(13,902,845.65)</u>	<u>(1,754,780.02)</u>	<u>12,148,065.63</u>
Fund Balances, Beginning	30,745,877.50	30,745,877.50	30,745,877.50	-
Fund Balances, Ending	<u>\$ 13,658,743.21</u>	<u>\$ 16,843,031.85</u>	<u>\$ 28,991,097.48</u>	<u>\$ 12,148,065.63</u>

Special Revenue - Food Service

Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
\$ -	\$ -	\$ -	\$ -
11,000,561.00	29,055,207.63	18,245,269.63	(10,809,938.00)
293,270.00	293,532.00	103,156.00	(190,376.00)
-	-	-	-
2,676,006.00	2,676,006.00	2,042,170.56	(633,835.44)
8,000.00	190,631.69	190,629.69	(2.00)
<u>2,684,006.00</u>	<u>2,866,637.69</u>	<u>2,232,800.25</u>	<u>(633,837.44)</u>
<u>13,977,837.00</u>	<u>32,215,377.32</u>	<u>20,581,225.88</u>	<u>(11,634,151.44)</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
18,288,580.39	29,176,298.18	14,821,074.07	14,355,224.11
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	832,391.28	832,391.28	-
<u>18,288,580.39</u>	<u>30,008,689.46</u>	<u>15,653,465.35</u>	<u>14,355,224.11</u>
<u>(4,310,743.39)</u>	<u>2,206,687.86</u>	<u>4,927,760.53</u>	<u>2,721,072.67</u>
-	-	-	-
-	-	4,515.82	4,515.82
-	-	-	-
-	-	4,515.82	4,515.82
<u>(4,310,743.39)</u>	<u>2,206,687.86</u>	<u>4,932,276.35</u>	<u>2,725,588.49</u>
<u>10,612,592.84</u>	<u>10,612,592.84</u>	<u>10,612,592.84</u>	<u>-</u>
<u>\$ 6,301,849.45</u>	<u>\$ 12,819,280.70</u>	<u>\$ 15,544,869.19</u>	<u>\$ 2,725,588.49</u>

(Continued)

**Budgetary Comparison Schedule
General and Major Special Revenue Funds (Continued)
For the Fiscal Year Ended June 30, 2022**

	Special Revenue - Other Fund			Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Intergovernmental:				
Federal Direct	\$ 4,078,989.47	\$ 5,835,060.20	\$ 3,793,841.63	\$ (2,041,218.57)
Federal Through State and Local	15,043,878.05	16,724,190.58	13,156,528.29	(3,567,662.29)
Total Revenues	<u>19,122,867.52</u>	<u>22,559,250.78</u>	<u>16,950,369.92</u>	<u>(5,608,880.86)</u>
Expenditures				
Current - Education:				
Instruction	11,397,115.81	13,036,310.14	10,043,694.45	2,992,615.69
Student Support Services	1,275,966.98	1,865,356.58	1,378,173.14	487,183.44
Instructional Media Services	728,405.50	421,921.79	21,125.96	400,795.83
Instruction and Curriculum Development Services	2,587,489.08	2,943,704.99	2,482,060.16	461,644.83
Instructional Staff Training Services	1,158,291.54	2,010,817.33	1,499,601.29	511,216.04
Instruction-Related Technology	155,978.18	223,658.69	204,387.44	19,271.25
Board	-	-	-	-
General Administration	612,806.67	670,900.14	491,959.08	178,941.06
School Administration	106,870.03	391,982.36	311,176.64	80,805.72
Facilities Acquisition and Construction	53,176.08	-	-	-
Fiscal Services	-	-	-	-
Central Services	44,695.19	110,857.15	58,935.91	51,921.24
Student Transportation Services	111,837.50	93,730.24	22,296.42	71,433.82
Operation of Plant	84,670.23	86,790.48	52,853.75	33,936.73
Maintenance of Plant	8,808.58	5,769.58	5,739.58	30.00
Administrative Technology Services	-	-	-	-
Community Services	1,196,756.15	896,638.36	577,553.15	319,085.21
Fixed Capital Outlay:				
Facilities Acquisition and Construction	-	-	-	-
Other Capital Outlay	-	214,937.63	214,937.63	-
Total Expenditures	<u>19,522,867.52</u>	<u>22,973,375.46</u>	<u>17,364,494.60</u>	<u>5,608,880.86</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(400,000.00)</u>	<u>(414,124.68)</u>	<u>(414,124.68)</u>	<u>-</u>
Other Financing Sources (Uses)				
Transfers In	400,000.00	414,124.68	414,124.68	-
Net Change in Fund Balances	-	-	-	-
Fund Balances, Beginning	-	-	-	-
Fund Balances, Ending	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Special Revenue - Federal Education Stabilization Fund

Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
\$ -	\$ 958,783.55	\$ 958,783.55	\$ -
8,307,847.39	44,107,178.70	19,039,153.32	(25,068,025.38)
<u>8,307,847.39</u>	<u>45,065,962.25</u>	<u>19,997,936.87</u>	<u>(25,068,025.38)</u>
7,077,765.08	25,939,361.86	13,577,777.28	12,361,584.58
182,127.45	4,635,394.36	455,036.53	4,180,357.83
-	57,054.50	57,054.50	-
306,972.48	1,335,125.69	366,408.76	968,716.93
112,483.40	727,571.49	140,045.38	587,526.11
-	482,085.78	207,085.78	275,000.00
-	10,765.00	10,765.00	-
276,162.08	1,370,992.01	426,951.06	944,040.95
-	424,418.36	424,418.36	-
-	1,497.61	1,497.61	-
-	85,745.75	44,745.73	41,000.02
232,290.95	2,063,907.01	1,685,536.30	378,370.71
10,150.70	337,209.62	282,209.62	55,000.00
95,725.65	127,881.65	127,881.65	-
-	80,252.60	80,252.60	-
-	5,860,908.96	873,571.75	4,987,337.21
14,169.60	1,154,202.85	865,111.81	289,091.04
-	51,678.47	51,678.47	-
-	319,908.68	319,908.68	-
<u>8,307,847.39</u>	<u>45,065,962.25</u>	<u>19,997,936.87</u>	<u>25,068,025.38</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**Schedule of Changes in the District's
Total OPEB Liability and Related Ratios**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service Cost	\$ 1,787,090	\$ 1,682,065	\$ 1,297,998	\$ 1,310,422	\$ 1,424,253
Interest	623,941	597,154	812,663	725,422	579,681
Differences Between Expected and Actual Experience	(6,438,347)	-	860,398	-	-
Changes of Assumptions or Other Inputs	146,403	239,123	(2,260,467)	(493,690)	(1,236,047)
Benefit Payments	(590,949)	(549,720)	(826,875)	(762,097)	(700,779)
Net Change in Total OPEB Liability	<u>(4,471,862)</u>	<u>1,968,622</u>	<u>(116,283)</u>	<u>780,057</u>	<u>67,108</u>
Total OPEB Liability - Beginning	<u>21,962,874</u>	<u>19,994,252</u>	<u>20,110,535</u>	<u>19,330,478</u>	<u>19,263,370</u>
Total OPEB Liability - Ending	<u>\$ 17,491,012</u>	<u>\$ 21,962,874</u>	<u>\$ 19,994,252</u>	<u>\$ 20,110,535</u>	<u>\$ 19,330,478</u>
Covered-Employee Payroll	\$ 131,388,208	\$ 133,869,074	\$ 128,720,263	\$ 117,750,176	\$ 108,866,657
Total OPEB Liability as a Percentage of Covered-Employee Payroll	13.31%	16.41%	15.53%	17.08%	17.76%

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

Fiscal Year Ending June 30	District's Proportion of the FRS Net Pension Liability	District's Proportionate Share of the FRS Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the FRS Net Pension Liability as a Percentage of its Covered Payroll	FRS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2013	0.298403787%	\$ 51,368,573	\$ 114,789,889	44.75%	88.54%
2014	0.301366557%	18,387,792	113,783,755	16.16%	96.09%
2015	0.292741153%	37,811,446	114,639,462	32.98%	92.00%
2016	0.283958872%	71,699,838	123,528,778	58.04%	84.88%
2017	0.265014118%	78,389,398	120,728,089	64.93%	83.89%
2018	0.272618418%	82,114,081	128,388,264	63.96%	84.26%
2019	0.275503620%	94,879,611	134,938,347	70.31%	82.61%
2020	0.279913681%	121,318,714	141,669,156	85.64%	78.85%
2021	0.307499098%	23,228,062	143,767,730	16.16%	96.40%

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

**Schedule of District Contributions –
Florida Retirement System Pension Plan (1)**

Fiscal Year Ending June 30	Contractually Required FRS Contribution	FRS Contributions in Relation to the Contractually Required Contribution	FRS Contribution Deficiency (Excess)	District's Covered Payroll	FRS Contributions as a Percentage of Covered Payroll
2014	\$ 6,601,206	\$ (6,601,206)	\$ -	\$ 113,783,755	5.80%
2015	7,137,278	(7,137,278)	-	114,639,462	6.23%
2016	6,924,790	(6,924,790)	-	123,528,778	5.61%
2017	6,898,970	(6,898,970)	-	120,728,089	5.71%
2018	7,769,406	(7,769,406)	-	128,388,264	6.05%
2019	8,542,600	(8,542,600)	-	134,938,347	6.33%
2020	9,300,291	(9,300,291)	-	141,669,156	6.56%
2021	11,714,387	(11,714,387)	-	143,767,730	8.15%
2022	13,057,049	(13,057,049)	-	146,857,814	8.89%

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

**Schedule of the District's Proportionate Share
of the Net Pension Liability –
Health Insurance Subsidy Pension Plan (1)**

Fiscal Year Ending June 30	District's Proportion of the HIS Net Pension Liability	District's Proportionate Share of the HIS Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2013	0.383693682%	\$ 33,405,580	\$ 114,789,889	29.10%	1.78%
2014	0.382950949%	35,806,848	113,783,755	31.47%	0.99%
2015	0.377837200%	38,533,451	114,639,462	33.61%	0.50%
2016	0.397840722%	46,366,688	123,528,778	37.54%	0.97%
2017	0.378650229%	40,487,029	120,728,089	33.54%	1.64%
2018	0.392985516%	41,594,028	128,388,264	32.40%	2.15%
2019	0.403226681%	45,117,030	134,938,347	33.44%	2.63%
2020	0.408439835%	49,869,839	141,669,156	35.20%	3.00%
2021	0.406138234%	49,818,961	143,767,730	34.65%	3.56%

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

**Schedule of District Contributions –
Health Insurance Subsidy Pension Plan (1)**

Fiscal Year Ending June 30	Contractually Required HIS Contribution	HIS Contributions in Relation to the Contractually Required Contribution	HIS Contribution Deficiency (Excess)	District's Covered Payroll	HIS Contributions as a Percentage of Covered Payroll
2014	\$ 1,311,861	\$ (1,311,861)	\$ -	\$ 113,783,755	1.15%
2015	1,444,329	(1,444,329)	-	114,639,462	1.26%
2016	2,039,187	(2,039,187)	-	123,528,778	1.65%
2017	2,003,926	(2,003,926)	-	120,728,089	1.66%
2018	2,131,170	(2,131,170)	-	128,388,264	1.66%
2019	2,239,079	(2,239,079)	-	134,938,347	1.66%
2020	2,353,647	(2,353,647)	-	141,669,156	1.66%
2021	2,387,284	(2,387,284)	-	143,767,730	1.66%
2022	2,437,972	(2,437,972)	-	146,857,814	1.66%

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

1. Budgetary Basis of Accounting

The Board follows procedures established by State law 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 State 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 fiscal year's appropriations.

2. Schedule of Changes in the District's Total Other Postemployment Benefits Liability and Related Ratios

No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits.

Changes of Assumptions. The changes of assumptions reflect a change in the discount rate from 2.66 percent for the reporting period ending June 30, 2021, to 2.18 percent for the reporting period June 30, 2022. Also reflected as assumption changes are updated healthcare costs and premiums; updated healthcare cost trend rates; and updated retirement, termination, disability, and mortality rates.

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

Changes of Assumptions. In 2021, the maximum amortization period was decreased to 20 years for all current and future amortization bases.

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

Changes of Assumptions. In 2021, the municipal bond rate used to determine total pension liability was decreased from 2.21 percent to 2.16 percent.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Santa Rosa County District School Board Schedule of Expenditures of Federal Awards For the Fiscal Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/ Program or Cluster	Federal Assistance Listing Number	Pass - Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
Clustered				
Child Nutrition Cluster				
United States Department of Agriculture:				
Florida Department of Agriculture and Consumer Services:				
National School Lunch Program	10.555	22001	\$ -	\$ 18,197,926.04
Fresh Fruit and Vegetable Program	10.582	22004	-	70,566.45
Total Child Nutrition Cluster			-	18,268,492.49
Forest Service Schools and Roads Cluster				
United States Department of Agriculture:				
Florida Department of Financial Services:				
School and Roads - Grants to States	10.665	None	-	21,072.71
WIOA Cluster				
United States Department of Labor:				
Workforce Escarosa, Inc:				
WIOA Youth Activities	17.259	None	-	280,367.15
Student Financial Assistance Cluster				
United States Department of Education:				
Federal Pell Grant Program	84.063	N/A	-	395,101.91
Special Education Cluster				
United States Department of Education:				
Florida Department of Education:				
Special Education Grants to States	84.027	263	-	5,707,567.31
COVID-19 Special Education Grants to States	COVID-19, 84.027	263	-	284,913.44
Total Special Education Grants to States	84.027		-	5,992,480.75
Special Education Preschool Grants	84.173	267	-	140,829.37
COVID-19 Special Education Preschool Grants	COVID-19, 84.173	267	-	48,431.29
Total Special Education Preschool Grants	84.173		-	189,260.66
Total Special Education Cluster			-	6,181,741.41
Child Care and Development Fund Cluster				
United States Department of Health and Human Services:				
Early Learning Coalition of Santa Rosa County:				
COVID-19 Child Care and Development Block Grant	COVID-19, 93.575	None	-	136,228.36
Head Start Cluster				
United States Department of Health and Human Services:				
Head Start				
Head Start	93.600	N/A	-	2,872,241.97
COVID-19 Head Start	COVID-19, 93.600	N/A	-	230,856.71
Total Head Start Cluster	93.600		-	3,103,098.68
Not Clustered				
United States Department of Agriculture				
Florida Department of Health:				
Child and Adult Care Food Program	10.558	A-5745	-	213,123.80
COVID-19 Child and Adult Care Food Program	COVID-19, 10.558	A-5745	-	3,179.10
Total Child and Adult Care Food Program	10.558		-	216,302.90
United States Department of Commerce				
NOAA Mission-Related Education Awards	11.008	N/A	-	10,832.74
United States Department of Defense				
Department of Defense Impact Aid				
Department of Defense Impact Aid	12.558	N/A	-	30,443.08
Air Force Junior Reserve Officers Training Corps	12.UNK	N/A	-	65,956.22
Navy Junior Reserve Officers Training Corps	12.UNK	N/A	-	278,816.50
Total United States Department of Defense			-	375,215.80

(Continued)

**Santa Rosa County District School Board
Schedule of Expenditures of Federal Awards (Continued)
For the Fiscal Year Ended June 30, 2022**

Federal Grantor/Pass-Through Grantor/ Program or Cluster	Federal Assistance Listing Number	Pass - Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
Not Clustered (Continued)				
United States Department of Labor				
Florida State College at Jacksonville:				
H-1B Job Training Grants	17.268	None	\$ -	\$ 1,845.00
Florida Association for Career Technical Education, Inc.				
Apprenticeship USA Grants	17.285	None	-	25,506.58
Total United States Department of Labor			<u>-</u>	<u>27,351.58</u>
United States Department of Education				
Impact Aid	84.041	N/A	-	687,877.00
Education Stabilization Fund:	84.425			
Higher Education Emergency Relief Fund - Student Aid Portion	COVID-19, 84.425E	N/A	-	487,856.80
Higher Education Emergency Relief Fund - Institutional Aid Portion	COVID-19, 84.425F	N/A	-	389,196.00
Higher Education Emergency Relief Fund - Fund for the Improvement of Postsecondary Education Formula Grant	COVID-19, 84.425N	N/A	-	81,730.75
Florida Department of Education:				
Governor's Emergency Education Relief Fund	COVID-19, 84.425C	123	1,027.00	125,799.15
Elementary and Secondary School Emergency Relief Fund	COVID-19, 84.425D	124	15,932.20	7,500,079.59
American Rescue Plan - Elementary and Secondary School Emergency Relief	COVID-19, 84.425U	121	-	11,020,930.19
American Rescue Plan - Elementary and Secondary School Emergency Relief - Homeless Children and Youth Fund	COVID-19, 84.425W	122	-	50,897.20
Total Education Stabilization Fund	84.425		<u>16,959.20</u>	<u>19,656,489.68</u>
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191, 193	-	288,983.50
Title I Grants to Local Educational Agencies	84.010	212	45,274.38	4,508,002.47
Career and Technical Education - Basic Grants to States	84.048	161	-	341,046.99
Education for Homeless Children and Youth	84.196	127	-	75,896.92
English Language Acquisition State Grants	84.365	102	-	76,282.89
Supporting Effective Instruction State Grants	84.367	224	-	1,173,608.90
Student Support and Academic Enrichment Program	84.424	241	-	408,465.31
Total United States Department of Education			<u>62,233.58</u>	<u>27,216,653.66</u>
United States Department of Homeland Security				
Florida Division of Emergency Management:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z2627	-	44,214.50
Total Expenditures of Federal Awards			<u>\$ 62,233.58</u>	<u>\$ 56,276,673.89</u>

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 awards activity of the Santa Rosa County District School Board under programs of the Federal Government for the fiscal year ended June 30, 2022. 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 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 of expenditures 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) Noncash Assistance - National School Lunch Program. Includes \$1,165,247.78 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.
- (5) Impact Aid. Expenditures are related to grant number/program S041B221262.
- (6) Head Start. Expenditures include \$1,836,665.27 for grant number/program year 04CH011424/02 and \$1,035,576.70 for grant number/program year 04CH011424/03.



Sherrill F. Norman, CPA
Auditor General

AUDITOR GENERAL STATE OF FLORIDA

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



Phone: (850) 412-2722
Fax: (850) 488-6975

The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

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*

We have audited, in accordance with the 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Santa Rosa County District School Board as of and for the fiscal year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 12, 2023, included under the heading **INDEPENDENT AUDITOR'S REPORT**. Our report includes a reference to other auditors who audited the financial statements of the school internal funds and the aggregate discretely presented component units, as described in our report on the District's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on 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) as a basis for designing 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on 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, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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.

Respectfully submitted,



Sherrill F. Norman, CPA
Tallahassee, Florida
January 12, 2023



Sherrill F. Norman, CPA
Auditor General

AUDITOR GENERAL STATE OF FLORIDA

Claude Denson Pepper Building, Suite G74
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The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Santa Rosa County District School Board's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major Federal programs for the fiscal year ended June 30, 2022. The District's major Federal programs are identified in **SECTION I – SUMMARY OF AUDITOR'S RESULTS** of the accompanying **SCHEDULE OF FINDINGS AND QUESTIONED COSTS**.

In our opinion, the District complied, in all material respects, with the 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, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the **Auditor's Responsibilities for the Audit of Compliance** section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each

major Federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's Federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major Federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a

Federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a Federal program will not be prevented, or detected and corrected, on a timely basis. 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 ***Auditor's Responsibilities for the Audit of Compliance*** section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.

Respectfully submitted,



Sherrill F. Norman, CPA
Tallahassee, Florida
January 12, 2023

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
Material weakness identified?	No
Significant deficiency identified?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major Federal programs:	
Material weakness identified?	No
Significant deficiency 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:	
Assistance Listing Numbers:	Name of Federal Program or Cluster:
10.555 and 10.582	Child Nutrition Cluster
84.425	Education Stabilization Fund
93.600	Head Start Cluster
Dollar threshold used to distinguish between type A and type B programs:	\$1,688,300
Auditee qualified as low risk auditee?	Yes

SECTION II – FINANCIAL STATEMENT FINDINGS

No matters are reported.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters are reported.

PRIOR AUDIT FOLLOW-UP

There were no prior financial statement or Federal awards findings requiring follow-up.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

The District did not have prior audit findings required to be reported under 2 CFR 200.511.



Appendix B

**SANTA ROSA COUNTY
DISTRICT SCHOOLS'
ANNUAL FINANCIAL REPORT
2022**

Annual Financial
Report and GASB 75

Santa Rosa County School Board
07/01/21 – 06/30/22

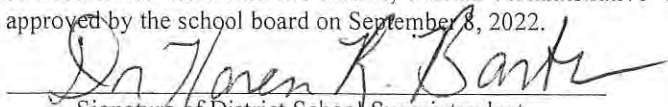
Prepared by the Finance Office

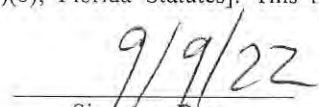
**FLORIDA DEPARTMENT OF EDUCATION
REPORT OF FINANCIAL DATA TO THE
COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
For the Fiscal Year Ended June 30, 2022**

Email completed form to: OFFRSubmissions@fldoe.org or Mail 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, 2022, 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 8, 2022.


 Signature of District School Superintendent


 Signature Date

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - GENERAL FUND
 For the Fiscal Year Ended June 30, 2022

Exhibit K-1
 FDOE Page 1
 Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	718,320.08
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	718,320.08
<i>Federal Through State and Local:</i>		
Medicaid	3202	1,707,606.06
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	752,253.17
Total Federal Through State and Local	3200	2,459,859.23
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	138,577,655.00
Workforce Development	3315	2,201,116.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentives	3317	200,000.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	16,788.06
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6 a., F.S.)	3341	
State Forest Funds	3342	
State License Tax	3343	44,523.13
District Discretionary Lottery Funds	3344	
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	28,373,412.00
Florida School Recognition Funds	3361	
Voluntary Prekindergarten Program	3371	619,048.18
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	547,861.10
Total State	3300	170,580,403.47
<i>Local:</i>		
District School Taxes	3411	58,157,156.39
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Lease Revenue	3425	8,050.00
Interest on Investments	3431	68,658.08
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Interest Income - Leases	3445	
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	15,600.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	362,537.20
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	20,512.57
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
GED® Testing Fees	3467	
Financial Aid Fees	3468	34,627.22
Other Student Fees	3469	418,268.90
<i>Other Fees:</i>		
Preschool Program Fees	3471	52,201.00
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	1,767,567.98
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	53,372.20
Receipt of Federal Indirect Cost Rate	3494	984,060.50
Other Miscellaneous Local Sources	3495	395,486.21
Refunds of Prior Year's Expenditures	3497	65,658.27
Collections for Lost, Damaged and Sold Textbooks	3498	2,385.17
Receipt of Food Service Indirect Costs	3499	150,000.00
Total Local	3400	62,556,141.69
Total Revenues	3000	236,314,724.47

EXPENDITURES	Account Number	100							Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Instruction	5000	100,879,567.47	33,208,245.54	14,753,049.42	1,354.41	5,457,270.17	1,023,808.98	110,574.60	155,452,559.59
Student Support Services	6100	5,415,066.71	1,796,792.60	3,107,426.38	48.00	66,507.80	11,697.52	2,899.12	10,400,244.13
Instructional Media Services	6200	1,088,621.54	587,452.47	101,219.94		54,861.78	201,945.60	1,145.73	2,659,247.06
Instruction and Curriculum Development Services	6300	3,789,639.15	1,150,453.20	231,778.01		109,217.83	31,951.26	867.98	5,313,909.43
Instruction-Related Technology	6400	578,097.47	197,057.22	212,853.31	1,227.64	15,085.57	4,225.39	1,293.00	1,009,758.60
Instruction-Related Technology	6500	1,760,273.72	591,007.20	141,825.64	16,839.39	134,686.80	357,006.67	22,000.29	3,002,089.42
Board	7100	162,250.00	122,601.00	249,882.11		16,594	427.50		557,326.84
General Administration	7200	708,206.92	260,545.54	51,856.69		4,615.72	652.78		1,111,463.50
School Administration	7300	13,542,540.62	4,032,147.43	125,604.43		77,601.36	22,196.85	6,083.04	16,813,524.69
Facilities Acquisition and Construction	7410			3,891.00					26,087.85
Facilities Acquisition and Construction	7500	964,081.25	282,078.05	273,425.43		9,711.15	3,201.55	823.00	1,551,422.33
Food Services	7600								0.00
Central Services	7700	2,282,017.06	797,266.08	499,363.80	13,043.86	11,544.18	11,778.35	157,030.30	3,772,042.63
Student Transportation Services	7800	877,801.62	357,740.04	11,419,947.41	1,593,636.82	1,258.20	22,296.24	320.00	14,274,190.33
Operation of Plant	7900	43,481.27	18,120.43	11,958,036.68	6,138,577.31	15,447.00	27,874.35	1,863.05	18,201,555.19
Maintenance of Plant	8100	2,143,296.18	823,908.80	573,285.76	119,721.51	325,419.57	118,233.75	2,743.00	4,106,410.66
Administrative Technology Services	8200	1,421,185.27	461,531.71	842,965.05		13,525.95	183,695.35		2,943,901.33
Communications Services	9100	1,631,434.57	223,887.02	73,387.93		89,400.49	18,773.40	39,030.19	2,084,931.69
Capital Outlay	9130						53,724.00		53,724.00
Facilities Acquisition and Construction	9200						628,829.61		628,829.61
Other Capital Outlay	9300								0.00
Debt Service - Principal	710								0.00
Debt Service - Interest	720								0.00
Total Expenditures		136,929,912.82	44,908,944.42	41,618,766.99	7,884,437.94	6,386,630.51	2,719,825.25	412,523.15	245,921,040.78
Excess (Deficiency) of Revenues Over Expenditures									(7,606,316.31)

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)

Exhibit K-1
 FDOE Page 3

For the Fiscal Year Ended June 30, 2022

Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	7,694.68
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	4,134,129.21
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	4,134,129.21
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	(414,124.68)
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(414,124.68)
Total Other Financing Sources (Uses)		3,727,699.21
Net Change In Fund Balance		(3,878,617.10)
Fund Balance, July 1, 2021	2800	30,745,877.50
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	203,423.52
Restricted Fund Balance	2720	6,622,226.29
Committed Fund Balance	2730	2,280,597.26
Assigned Fund Balance	2740	1,524,067.95
Unassigned Fund Balance	2750	16,236,945.38
Total Fund Balances, June 30, 2022	2700	26,867,260.40

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

Exhibit K-2
FDOE Page 4
Fund 410

For the Fiscal Year Ended June 30, 2022

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	
School Breakfast Reimbursement	3262	
Afterschool Snack Reimbursement	3263	
Child Care Food Program	3264	213,123.80
USDA-Donated Commodities	3265	925,722.02
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	17,032,678.26
Fresh Fruit and Vegetable Program	3268	70,566.45
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	3,179.10
Total Federal Through State and Local	3200	18,245,269.63
<i>State:</i>		
School Breakfast Supplement	3337	44,756.00
School Lunch Supplement	3338	58,400.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	103,156.00
<i>Local:</i>		
Interest on Investments	3431	42,466.14
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	6,365.25
Student and Adult à la Carte Fees	3454	2,035,805.31
Student Snacks	3455	
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	148,163.55
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	2,232,800.25
Total Revenues	3000	20,581,225.88

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE
 FUNDS - FOOD SERVICES (Continued)
 For the Fiscal Year Ended June 30, 2022

Exhibit K-2
 FDOE Page 5
 Fund 410

EXPENDITURES (Functions 7600/9300)	Account Number	
Salaries	100	718.72
Employee Benefits	200	136.85
Purchased Services	300	14,387,703.06
Energy Services	400	326.57
Materials and Supplies	500	154,735.49
Capital Outlay	600	127,233.38
Other	700	150,220.00
Other Capital Outlay (Function 9300)	600	832,391.28
Total Expenditures		15,653,465.35
Excess (Deficiency) of Revenues Over Expenditures		4,927,760.53
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	4,515.82
<i>Transfers In:</i>		
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
<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)		4,515.82
Net Change in Fund Balance		4,932,276.35
Fund Balance, July 1, 2021	2800	10,612,592.84
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	129,587.80
Restricted Fund Balance	2720	15,415,281.39
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2022	2700	15,544,869.19

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE
 FUNDS - OTHER FEDERAL PROGRAMS
 For the Fiscal Year Ended June 30, 2022

Exhibit K-3
 FDOE Page 6
 Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	3,103,098.68
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	284,808.30
Pell Grants	3192	395,101.91
Miscellaneous Federal Direct	3199	969,616.29
Total Federal Direct	3100	4,752,625.18
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	341,046.99
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	5,848,396.68
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	288,983.50
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	4,509,462.97
Teacher and Principal Training and Recruiting - Title II, Part A	3225	1,173,608.90
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	76,282.89
Twenty-First Century Schools - Title IV	3242	408,465.31
Federal Through Local	3280	280,367.15
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	229,913.90
Total Federal Through State and Local	3200	13,156,528.29
<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	17,909,153.47

EXPENDITURES	Account Number	FUND BALANCE							Totals		
		100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other			
Current											
Instruction	5100	4,090,495.64	1,301,883.15	3,087,156.54	385.34	396,555.55	612,272.91	11,587.60	10,100,386.73		
Student Support Services	6100	892,110.87	253,081.42	1,143,572.50		98,193.49	44,483.97	3,413.83	1,405,811.08		
Instructional Media Services	6200	15,432.37	5,673.59	64,471.89		12,433.07	12,196.80	1,317.00	2,882,000.16		
Instruction and Curriculum Development Services	6300	1,814,823.66	576,817.24	831,865.56		74,805.47	1,499,601.29	560.00	1,499,601.29		
Instructional Staff Training Services	6400	488,825.48	83,454.78						204,387.44		
Instruction-Related Technology	6500	117,811.00	47,878.02			13,267.11	25,841.31		0.00		
Board	7100								491,959.08		
General Administration	7200								1,130.60		
School Administration	7300	214,648.79	80,258.54	12,733.87		1,844.92	540.42		311,176.64		
Facilities Acquisition and Construction	7410						1,497.61		1,497.61		
Facilities Services	7500								0.00		
Food Services	7600								0.00		
Central Services	7700								300.00		
Student Transportation Services	7800								58,935.91		
Operation of Plant	7900								22,296.42		
Maintenance of Plant	8100								52,853.75		
Maintenance of Plant	8100								5,739.38		
Administrative Technology Services	8200								0.00		
Communications Services	9100								1,808,880.40		
Capital Outlay											
Facilities Acquisition and Construction	7430						51,678.47		51,678.47		
Other Capital Outlay	9300						214,637.63		214,637.63		
Total Expenditures											
			7,809,100.71	2,371,047.83	4,782,025.44	385.34	597,211.19	1,806,658.52	18,323,278.15		
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES											
Loans	3730										
State of Capital Assets	3730										
Loss Recoveries	3740										
<i>Transfers In</i>											
From General Fund	3610			414,124.68							
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			414,124.68							
<i>Transfers Out - Function 9700</i>											
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)				414,124.68							
Net Change in Fund Balance				414,124.68							
Fund Balance, July 1, 2021	2890										
<i>Admittance to Fund Balance</i>											
<i>Bidding Fund Balance</i>											
Nonspendable Fund Balance	2710										
Restricted Fund Balance	2720										
Committed Fund Balance	2730										
Assigned Fund Balance	2740										
Unassigned Fund Balance	2750										
Total Fund Balance, June 30, 2022	2700			0.00							

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS
 CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY (CARES) ACT
 CORONAVIRUS RESPONSE & RELIEF SUPPLEMENTAL APPROPRIATIONS (CRSSA) ACT RELIEF FUND
 AMERICAN RESCUE PLAN (ARP) RELIEF FUND
 For the Fiscal Year Ended June 30, 2022

REVENUES	Account Number	Elem. & Sec. School Emergency Relief (ESSER)	Other CARES Act Relief Fund (Including OHER)	Elem. & Sec. School Emergency Relief (ESSER II)	Other CRSSA Act Relief Fund (Including OHER II)	Elem. & Sec. School Emergency Relief (ESSER III)	Other ARP Act Relief Fund	Totals
<i>Federal Direct:</i>								
Miscellaneous Federal Direct	3199	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Federal Through State and Local:</i>								
Education Stabilization Funds - K-12	3271	283,996.42	1,508.57	7,141,096.85		110,200,930.19	392,344.39	18,989,173.57
Education Stabilization Funds - Workforce	3272		49,979.75					49,979.75
Education Stabilization Funds - VPK	3273							0.00
Education Stabilization Funds - VPK	3273							0.00
Federal Through Local	3280							0.00
Federal Through State	3299							0.00
Miscellaneous Federal Through State	3200	283,996.42	2,007,785.47	7,141,096.85	0.00	11,020,930.19	392,344.39	19,039,153.32
Total Federal Through State and Local	3495							0.00
<i>Local:</i>								
Other Miscellaneous Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Local	3000	283,996.42	2,007,785.47	7,141,096.85	0.00	11,020,930.19	392,344.39	19,039,153.32
Total Revenues		283,996.42	2,007,785.47	7,141,096.85	0.00	11,020,930.19	392,344.39	19,039,153.32

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSR)
 For the Fiscal Year Ended June 30, 2022

EXPENDITURES	Account Number	FUND BALANCE							Totals		
		100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other			
Instruction	5000										
Student Support Services	6100	120,335.38								154,250.20	
Instructional Media Services	6200			285.69						7,975.00	
Instruction and Curriculum Development Services	6300									0.00	
Instructional Staff Training Services	6400			4,800.00						4,800.00	
Instruction-Related Technology	6500									0.00	
Board	7100									0.00	
General Administration	7200									4,344.82	
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			24.00						24.00	
Student Transportation Services	7800			24,506.63						24,506.63	
Operation of Plant	7900			78,095.77						78,095.77	
Maintenance of Plant	8100									0.00	
Administrative-Technology Services	8200									0.00	
Community Services	9100									0.00	
Capital Outlay	7430									0.00	
Facilities Acquisition and Construction	9300									0.00	
Other Capital Outlay	9300									0.00	
Total Expenditures				120,335.38		28,681.89	115,687.09			4,344.82	285,996.42
OTHER FINANCING SOURCES (USFS) and CHANGES IN FUND BALANCES	Account Number										
Loans	3730										0.00
Sale of Capital Assets	3730										0.00
Loss Recovery	3740										0.00
Transfers In	3610										0.00
From General Fund	3620										0.00
From Debt Service Funds	3630										0.00
From Capital Project Funds	3650										0.00
Interfund	3660										0.00
From Permanent Funds	3670										0.00
From Internal Service Funds	3690										0.00
From Enterprise Funds	3600										0.00
Total Transfers In	3600										0.00
Transfers Out - Function 9700	910										0.00
To the General Fund	920										0.00
To Debt Service Funds	930										0.00
To Capital Project Funds	950										0.00
Interfund	960										0.00
To Permanent Funds	970										0.00
To Internal Service Funds	990										0.00
To Enterprise Funds	9700										0.00
Total Transfers Out	9700										0.00
Total Other Financing Sources (Uses)											0.00
Net Change in Fund Balance											0.00
Fund Balance, July 1, 2021	2800										2800
Adjustments to Fund Balance	2891										2891
Binding Fund Balance	2710										2710
Nonspendable Fund Balance	2720										2720
Restricted Fund Balance	2730										2730
Committed Fund Balance	2740										2740
Assigned Fund Balance	2750										2750
Unassigned Fund Balance	2700										0.00
Total Fund Balance, June 30, 2022											0.00

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CARES ACT RELIEF FUND (INCLUDING GEER)
 For the fiscal year ended June 30, 2022

Account Number	Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	Totals
Instruction	5000	40,867.95					5,380.00	91,238.24
Student Support Services	6100							0.00
Instructional Media Services	6200							0.00
Instruction and Curriculum Development Services	6300	23,536.25						33,419.45
Instructional Staff Training Services	6400		8,452.89	133.45	293.45	1,003.41		18,911.00
Instruction-Related Technology	6500		3,825.00			15,086.00		0.00
Board	7100							0.00
General Administration	7200							0.00
School Administration	7300							0.00
Facilities Acquisition and Construction	7410							0.00
Facilities 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						18,458.10	0.00
Community Services	9100							0.00
Capital Outlay								
Facilities Acquisition and Construction	7420					38,758.68		0.00
Other Capital Outlay	9300					87,991.81		290,795.47
Total Expenditures			15,990.31	7,013.45	1,528.60	87,991.81	23,838.10	0.00
Excess (Deficiency) of Revenues over Expenditures			64,004.20					
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES								
Loans								
State of Capital Assets	3720							
Loss Reserves	3740							
<i>Transfers In</i>								
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
<i>Transfers Out (Reversion 9700)</i>								
To the General Fund	910							
To Debt Service Funds	920							
To Capital Projects Funds	930							
Interfund	930							
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, 2021	2800							
Adjustments to Fund Balance	2801							
<i>Building Fund Balance</i>								
Nonspendable Fund Balance	2710							
Restricted Fund Balance	2720							
Committed Fund Balance	2730							
Assigned Fund Balance	2740							
Unassigned Fund Balance	2750							
Total Fund Balance, June 30, 2022	2700							0.00

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF II (ESSR II)
 For the Fiscal Year Ended June 30, 2022

Account Number	EXPENDITURES							Totals
	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	
Instruction	5000							
Student Support Services	6100							
Instructional Media Services	6200							
Instruction and Curriculum Development Services	6300							
Instructional Staff Training Services	6400							
Instruction-Related Technology	6500							
Board	7100							
General Administration	7200							
School Administration	7300							
Facilities Acquisition and Construction	7410							
Food Services	7500							
Central Services	7600							
Student Transportation Services	7700							
Operation of Plant	7800							
Maintenance of Plant	8100							
Administrative Technology Services	8200							
Community Services	9100							
Capital Outlay	7430							
Facilities Acquisition and Construction	9400							
Other Capital Outlay								
Total Expenditures								
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES								
Loans	3720							
Side of Capital Assets	3730							
Loss Reserves	3740							
Transfers In	3610							
From General Fund	3620							
From Debt Service Funds	3630							
From Capital Projects Funds	3650							
Interfund	3660							
From Permanent Funds	3670							
From Internal Service Funds	3690							
From Enterprise Funds	3600							
Total Transfers In	910							
Transfer Out - (Function 9700)								
To the General Fund	920							
To Debt Service Funds	930							
To Capital Projects Funds	930							
Interfund	930							
To Permanent Funds	960							
To Internal Service Funds	970							
To Enterprise Funds	990							
Total Transfers Out	9700							
Net Change in Fund Balance								
Fund Balance, July 1, 2021	2800							
Adjustments to Fund Balance	2891							
Ending Fund Balance	2710							
Nonspendable Fund Balance	2720							
Restricted Fund Balance	2730							
Committed Fund Balance	2740							
Assigned Fund Balance	2750							
Unassigned Fund Balance	2700							
Total Fund Balance, June 30, 2022	0.00							

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF III (ESSER III)
 For the fiscal year ended June 30, 2022

Current	EXPENDITURES	Account Number	100							Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Instruction		5900	4,759,649.37	622,522.69	1,230,823.00					7,262,155.46
Student Support Services		6100	221,538.63	16,972.74	64,000.00		654,156.50			302,331.37
Instructional Media Services		6200	53,000.00	4,084.50						57,084.50
Instruction and Curriculum Development Services		6800	197,245.89	17,586.16	42,000.00					211,282.05
Instructional Staff Training Services		6400	23,108.57	1,940.38				108,750.00		67,180.95
Instruction-Related Technology		6800	79,572.60	6,095.16						10,765.00
Board		7100	10,000.00	705.00						137,344.19
General Administration		7200	18,000.00	1,377.00						159,221.19
School Administration		7300	394,051.46	30,306.99						454,418.36
Facilities Acquisition and Construction		7410		2,218.50						0.00
Facilities Services		7500	29,000.00							31,218.50
Food Services		7600		1,506,349.50						1,589,249.50
Central Services		7700	83,000.00		204,234.00					257,702.99
Student Transportation Services		7800	49,186.11	3,282.88						4,306.00
Operation of Plant		7900	4,000.00	306.00						80,252.60
Maintenance of Plant		8100	74,545.64	5,707.56						349,691.96
Administrative Technology Services		8300	38,000.00	2,907.00				208,784.96		17,224.00
Community Services		9100	16,000.00	1,224.00						0.00
Capital Outlay		7420								137,344.19
Facilities Acquisition and Construction		9300								0.00
Other Capital Outlay										0.00
Total Expenditures			6,037,206.67	2,224,135.97	1,536,583.90	0.00	654,156.50	417,534.96	137,344.19	11,020,920.19
Excess (Deficiency) of Revenues over Expenditures										0.00
OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCES										0.00
Loans		3720								
Sale of Capital Assets		3730								
Loss Recoveries		3740								
<i>Transfers In</i>										
From General Fund		5610								
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
<i>Transfers Out - Itemization 9700</i>										
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, 2021		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Total Fund Balance, June 30, 2022		2700								0.00

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARP ACT RELIEF FUND
 for the Fiscal Year Ended June 30, 2022

Account Number	EXPENDITURES							Totals
	100	200	300	400	500	600	700	
	Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Instruction	5000		18,688.95		18,306.14		1,627.94	38,583.03
Student Support Services	6100							0.00
Instructional Media Services	6300							0.00
Instructional and Curriculum Development Services	6300				11,989.96		1,316.00	13,305.96
Instructional Staff Training Services	6400		48,902.00		105.74			49,007.74
Instruction-related Technology	6500							0.00
Board	7100							0.00
General Administration	7200						1,995.20	1,995.20
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/Technical Services	8200							0.00
Community Services	9100				6,774.98		1,154.72	7,929.70
Capital Outlay								0.00
Facilities Acquisition and Construction	7120						281,150.00	281,150.00
Other Capital Outlay	9300						285,448.26	285,448.26
Total Expenditures			67,590.95	0.00	37,136.82		2,608.36	107,336.13
Excess (Deficiency) of Revenues over Expenditures			0.00					0.00
OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCES								
Loans	Account Number							
Sale of Capital Assets	3720							0.00
Loss Recoveries	3740							0.00
Transfers In	3610							0.00
From General Fund	3620							0.00
From Debt Service Funds	3630							0.00
From Capital Projects Funds	3650							0.00
Intrafund	3660							0.00
From Permanent Funds	3670							0.00
From Internal Service Funds	3690							0.00
From Enterprise Funds	3600							0.00
Total Transfers In	3600							0.00
Transfers Out - Function 9700	910							0.00
To the General Fund	920							0.00
To Debt Service Funds	930							0.00
To Capital Projects Funds	950							0.00
Intrafund	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
Total Other Financing Sources (Uses)								0.00
Net Change in Fund Balance								0.00
Fund Balance, July 1, 2021	2800							281,150.00
Adjustments to Fund Balance	2801							302,544.29
<i>Funding Fund Balance</i>	2710							583,694.29
Nonspendable Fund Balance								0.00
Restricted Fund Balance	2720							0.00
Committed Fund Balance	2730							0.00
Assigned Fund Balance	2740							0.00
Unassigned Fund Balance	2750							0.00
Total Fund Balance, June 30, 2022	2700							583,694.29

Particulars	Account Number	SHR/CPIH Bonds	Special Act Funds	Section 10114 and 1011 F.S. Loans	Motor Vehicle Revenue Bonds	District Bonds	Other Debt Service	AREA Economic Stimulus Loan	Totals
REVENUES	210	220	230	240	250	260	270	280	
Maintenance Federal Sheet	1199								0.00
Maintenance Federal Through State	1299								0.00
State									0.00
CRS/RS Withheld for SHR/CPIH Bonds	1333	198,901.87							198,901.87
SHR/CPIH Bond Interest	1336	16.64							16.64
State Tax Distribution (A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z)	1341		233,386.00						233,386.00
Other Miscellaneous State Revenues	1399								0.00
Total State Sources	1300	198,908.21	233,386.00	0.00	0.00	0.00	0.00	0.00	432,628.21
Local:									0.00
District Debt Service Trust	1412								0.00
County Local Sales Tax	1418								0.00
School District Local Sales Tax	1419								0.00
Tax Reimbursement	1421								0.00
Payment in Lieu of Taxes	1422								0.00
Excess Fees	1423								0.00
Recess on Investments	1424		6,649.42						6,649.42
Grant on Sale of Investments	1425								0.00
Net Increase/Decrease in Fair Value of Investments	1426								0.00
Gifts, Grants and Bequests	1427								0.00
Other Miscellaneous Local Sources	1428								0.00
Impact Fees	1429								0.00
Refunds of Prior Year Expenditures	1429		6,649.42						6,649.42
Total Local Sources	1400	0.00	6,649.42	0.00	0.00	0.00	0.00	0.00	6,649.42
Total Revenues	3000	198,908.21	239,999.42	0.00	0.00	0.00	0.00	0.00	432,628.21
EXPENDITURES									
Debt Service (Function 2900)									
Redemption of Municipal	710	1,800,000.00							1,800,000.00
Interest	720	42,810.00							42,810.00
Debt and Fees	730	71.89							71.89
Other Debt Service	740	201,833.88							201,833.88
Total Expenditures		2,244,615.77							2,244,615.77
OTHER FINANCING SOURCES (FUNDS) and CHANGES IN FUND BALANCE									
Transfer of Funds	3110								0.00
Overrun on Sale of Bonds	3120								0.00
Discount on Sale of Bonds (Function 2920)	3121								0.00
Proceeds of Lease Purchase Agreements	3124								0.00
Premium on Lease Purchase Agreements	3125								0.00
Discount on Lease Purchase Agreements (Function 2920)	3126								0.00
Leases	3129								0.00
Proceeds of Forward Supply Contract	3130								0.00
Fair Value of Redeemable Bonds	3135								0.00
Premium on Redeemable Bonds (Function 2920)	3136								0.00
Proceeds to Redeemable Bonds (Function 2920)	3137								0.00
Redemption of Lease Purchase Agreements	3138								0.00
Overrun on Redeemable Lease Purchase Agreements	3139								0.00
Discount on Redeemable Lease Purchase Agreements (Function 2920)	3140								0.00
Payments to Redeemable Lease Purchase Agreements (Function 2920)	3141								0.00
Transfer of:									
From Internal Fund	3142								0.00
From Capital Project Funds	3143								0.00
From Special Revenue Funds	3144								0.00
Interest	3145								0.00
From Terminal Funds	3146								0.00
From Internal Service Funds	3147								0.00
From Investment Funds	3148								0.00
Total Transfers In	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer Out (Function 2900)									
To General Fund	3101								0.00
To Capital Project Funds	3102								0.00
To Special Revenue Funds	3103								0.00
Interest	3104								0.00
To Investment Funds	3105								0.00
To Internal Service Funds	3106								0.00
To Emergency Funds	3107								0.00
Total Transfers Out	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Funds)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances	2800	21,488.97	294,699.42	0.00	0.00	0.00	0.00	0.00	316,178.39
Beginning Fund Balance, June 1, 2021			1,979,977.66						1,979,977.66
Adjustments to Fund Balances									0.00
Ending Fund Balance	2710								2,296,156.05
Nonspendable Fund Balances	2720								0.00
Restricted Fund Balance	2730	1,798.28	2,133,371.08						3,931,749.36
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balance, June 30, 2022	2800	1,798.28	2,133,371.08	0.00	0.00	0.00	0.00	0.00	3,931,749.36

Fund/Source	Account Number	Capital Outlay Total (000000)	Special Act Bond	Section 1611.1.4 and 1611.1.5.3. Loans	State Expenditure (000000)	Capital Outlay and Debt Service Program (CDA/DS)	Section 1611.1.1.2.5. F.E.	Voted Capital Improvement Fund	Other Capital Projects	ABRA Economic Stimulus Capital Projects	Totals
Mechanistic School District	3199										
Mechanistic School Through State	3299										
CDA/DS Bonded	3351					964,024.17					964,024.17
Interest on Individual CDA/DS	3355					7,941.62					7,941.62
State Tax Distribution to 2020/2021/2022, F.E.3	3361										
State Through Local	3363										
Public Educational Capital Outlay (PECO)	3361										
Construction Fund Program	3362										
SA/DA/DS Bond/Cont. Cont. Assurance Program	3365										
Class Size Reduction Capital Outlay	3366										
Capital School Capital Outlay Funding	3367										
Other Miscellaneous State Revenues	3369					913,983.99					913,983.99
Total State Revenues	3360						0.00				0.00
State											
Interest on State Debt	3413										
County Local Capital Improvement Tax	3418						19,291,192.88				19,291,192.88
County Local Sales Tax	3419										
State District Local Sales Tax	3421										
Tax Reductions	3422										
Payment at Term of Term	3423										
Excess Fees	3424										
Interest on Investments	3431					5,312,277	1,141,092				6,453,369
Gain on Sale of Investments	3432										
Net Interest Differences in Fair Value of Investments	3433										
Gifts, Grants and Donations	3430										
Other Miscellaneous Local Sources	3496										
Interest Fees	3497										
Rentals of Park Year's Expenditures	3499					4,312,272	19,298,331.96				23,610,603.92
Total Local Revenues	3490					9,171,083.71	19,298,331.96	0.00			28,469,415.67
EXPENDITURES											
Capital Outlay - Pension %/99	610										
Interest	620										
Administrative Materials	630					69,827.31	9,304.15				79,131.46
Building and Fixed Equipment	640										
Printing, Copying and Equipment	650										
Motor Vehicles (Including Taxes)	660					1,480,051.99	4,562,272.62				6,042,324.61
Land	670					7,249.24	171,868.44				179,117.68
Improvements Other Than Buildings	680					2,447.18	3,024,100.13				5,471,247.31
Renovation and Renovations	690						4,147.96				4,147.96
Computer Software	701										
Charter School Local Capital Improvement (Add Source - Pension 40%)	705										
Redemption of Districtal	710										
Interest	720										
Dues and Fees	730										
Other Local Services	791										
Total Expenditures						1,866,424.81	9,643,483.35	0.00			11,509,908.16
Excess (Deficiency) of Revenues Over Expenditures						6,492,786.10	10,161,500.97	0.00			16,654,287.07

OTHER FINANCING SOURCES (CLASS) AND CHANGES IN FUND BALANCE	Account Number	Capital Credit Fund Balance (000)	Special Act Funds	Revenue, 1011.14 and 1011.15, F 3.1 Loans	Debt Proceeds (FFCO)	Direct	Capital Credit and Debt Service Program (C&DS)	Nonvoted Capital Improvement Section 1011.7123, F 3	Voted Capital Improvement Fund	Other Capital Projects	ARPA Economic Stimulus Capital Projects	Totals
Balance of funds	3320											0.00
Premium on Sale of Bonds	3321											0.00
Discount on Sale of Bonds (Premium 9299)	891											0.00
Proceeds of Lease Purchase Agreements	3790									1,505,600.00		1,505,600.00
Premium on Lease Purchase Agreements	3795									2,489,600.00		2,489,600.00
Discount on Lease/Purchase Agreements (Premium 9299)	893									0.00		0.00
Leases	1720									0.00		0.00
Sale of Capital Assets	1730									141,521.18		141,521.18
Less Revenues	1740											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facilities Construction Account	3770											0.00
Transfer In	3610											0.00
From General Fund	3620											0.00
From Debt Service Fund	3630											0.00
From Special Revenue Fund	3640											0.00
Interfund	3650											0.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3680											0.00
Total Transfers In	3690											0.00
Transfer Out - Premium 9299	910											0.00
1st General Fund	920											0.00
To Debt Service Fund	930											0.00
To Special Revenue Fund	940											0.00
Interfund	941											0.00
To Permanent Funds	942											0.00
To Internal Service Funds	943											0.00
To Enterprise Funds	944											0.00
Total Transfers Out	945											0.00
Total Other Financing Sources (Class)	9700											0.00
Net Change in Fund Balance												0.00
Fund Balance, July 1, 2021												4,414,129.23
Adjustments to fund balances												0.00
Revised Fund Balance												4,414,129.23
Nonvoted Fund Balance												0.00
Revised Fund Balance												0.00
Capital Credit Fund Balance												0.00
Assigned Fund Balance												0.00
Unassigned Fund Balance												0.00
Total Fund Balance, June 30, 2022												4,414,129.23

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
 For the fiscal year ended June 30, 2022

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consentment Programs 731	Other Internal Service 791	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484		23,614,359.05						23,614,359.05
Other Operating Revenues	3489		175,000.00						175,000.00
Total Operating Revenues		0.00	23,789,359.05	0.00	0.00	0.00	0.00	0.00	23,789,359.05
OPERATING EXPENSES (Function 9900)									
Salaries	100		71,793.75						71,793.75
Employee Benefits	200		37,520.69						37,520.69
Purchased Services	300		3,239,041.44						3,239,041.44
Energy Services	400								0.00
Materials and Supplies	500		395.31						395.31
Capital Outlay	600		395.30						395.30
Other Depreciation and Amortization Expense	700		20,008,772.42						20,008,772.42
Claims and Other	780		0.00						0.00
Total Operating Expenses		0.00	23,357,918.91	0.00	0.00	0.00	0.00	0.00	23,357,918.91
Operating Income (Loss)		0.00	431,440.14	0.00	0.00	0.00	0.00	0.00	431,440.14
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431		890.72						890.72
Gain on Sale of Investments	3432								0.00
Net Interest (Decreased) in Fair Value of Investments	3433								0.00
Gifts, Grants and Donations	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Reserves	3740								0.00
Gain on Deposition of Assets	3780								0.00
Interest (Function 9900)	730								0.00
Miscellaneous Function 9900	790								0.00
Loss on Deposition of Assets (Function 9900)	810		890.72						0.00
Total Nonoperating Revenues (Expenses)		0.00	890.72	0.00	0.00	0.00	0.00	0.00	890.72
Income (Loss) Before Operating Transfers		0.00	432,330.86	0.00	0.00	0.00	0.00	0.00	432,330.86
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In</i>									
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 (Function 9700)	3600		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out</i>									
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
Change in Net Position		0.00	432,330.86	0.00	0.00	0.00	0.00	0.00	432,330.86
Net Position, July 1, 2021	2890		5,790,586.73						5,790,586.73
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2022	2780		6,222,917.59						6,222,917.59

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION
 SCHOOL INTERNAL FUNDS
 June 30, 2022

ASSETS	Account Number	Beginning Balance July 1, 2021	Additions	Deductions	Ending Balance June 30, 2022
Cash	1110	4,725,513.47	9,989,513.17	9,363,632.86	5,351,393.78
Investments	1160				0.00
Accounts Receivable, Net	1131	46,686.62	784,908.44	769,604.83	61,990.23
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		4,772,200.09	10,774,421.61	10,133,237.69	5,413,384.01
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110	412.93			412.93
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	312,561.75		312,561.75	0.00
Internal Accounts Payable	2290				0.00
Due to Budgetary Funds	2161	4,500.00			4,500.00
Total Liabilities		317,474.68	0.00	312,561.75	4,912.93
NET POSITION					
Restricted for:					
Other purposes					
Individuals, organizations and other governments		4,454,725.41			5,408,471.08
Total Net Position	2785	4,454,725.41			5,408,471.08

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 SCHEDULE OF LONG-TERM LIABILITIES

June 30, 2022

	Account Number	Governmental Activities - Total Balance (1) June 30, 2022	Business-Type Activities - Total Balance (1) June 30, 2022	Total	Governmental Activities - Debt Principal Payments - 2021-22	Governmental Activities - Due Within One Year - 2022-23	Governmental Activities - Principal Debt Interest Payments - 2021-22	Governmental Activities - Interest Due Within One Year - 2022-23
Notes Payable	2310			0.00				
Obligations Under Leases	2315			0.00				
Bonds Payable	2321	923,090.00		923,090.00	150,000.00	164,000.00		
SRE/COB Bonds Payable	2322			0.00				
District Bonds Payable	2323			0.00				
Special Act Bonds Payable	2324			0.00				
Motor Vehicle License Revenue Bonds Payable	2326			0.00				
Sales Taxes Bonds Payable	2330	923,090.00	0.00	923,090.00	150,000.00	164,000.00	0.00	0.00
Total Bonds Payable	2330	22,624,411.52		22,624,411.52				
Liability for Compensated Absences	2341	62,010,132.27		62,010,132.27				
Lease-Purchase Agreements Payable	2342			0.00				
Certificates of Participation (COPS) Payable	2343			0.00				
Qualified Zone Academy Bonds (QZAB) Payable	2344			0.00				
Qualified School Construction Bonds (QSCB) Payable	2344			0.00				
Build America Bonds (BAB) Payable	2349			0.00				
Other Lease-Purchase Agreements Payable	2340	62,010,132.27	0.00	62,010,132.27				0.00
Total Lease-Purchase Agreements Payable	2340	17,491,012.00		17,491,012.00				
Estimated Liability for Long-Term Claims	2360	73,047,023.00		73,047,023.00				
Net Other Postemployment Benefits Obligation	2365			0.00				
Net Pension Liability	2370			0.00				
Estimated PFCO Advance Payable	2380	332,405.53		332,405.53				
Other Long-Term Liabilities	2390			0.00				
Derivative Instrument	2390			0.00				
Total Long-Term Liabilities		176,428,074.32	0.00	176,428,074.32	150,000.00	164,000.00	0.00	0.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2022, including discounts and premiums.

ESF: 348

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 SCHEDULE OF CATEGORICAL PROGRAMS
 REPORT OF EXPENDITURES AND AVAILABLE FUNDS
 For the Fiscal Year Ended June 30, 2022

CATEGORICAL PROGRAMS (Revenue Number) (Footnote)	Grant Number	Unexpended June 30, 2021	Returned To FDOE	Revenues 2021-22	Expenditures 2021-22	Flexibility (1) 2021-22	Unexpended June 30, 2022
Class Size Reduction Operating Funds (3355)	94740			28,373,412.00	28,373,412.00		0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250	74,206.40		107,407.00	64,121.67		117,491.73
Florida School Recognition Funds (3361)	92040	21,758.74			15,224.96		6,533.78
Instructional Materials (FEFP Earmark) [2]	90880	2,140,612.79		2,983,082.00	3,706,972.54		1,416,722.25
Library Media (FEFP Earmark) [2]	90881	34,219.76		169,031.00	113,846.15		89,404.61
Mental Health Assistance (FEFP Earmark)	90280	197,653.11		1,270,041.00	1,363,267.55		104,426.56
Preschool Projects (3372)	97950						0.00
Evidence-Based Reading Instruction (FEFP Earmark) [3]	90800	317,206.18		1,340,237.00	1,306,003.14		351,440.04
Safe Schools (FEFP Earmark) [4]	90803			1,595,469.00	1,565,899.11		29,569.89
Student Transportation (FEFP Earmark)	90830			7,487,819.00	7,487,819.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [3]	91280	33,300.00		8,442,995.00	8,401,027.25		75,267.75
Teachers Classroom Supply Assistance (FEFP Earmark)	97380			540,783.00	540,783.00		0.00
Voluntary Prekindergarten - School Year Program (3371)	96440	32,302.09		610,681.68	540,331.53		102,652.42
Voluntary Prekindergarten - Summer Program (3371)	96441	5,701.58		8,366.50	8,366.50		5,701.58

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

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2022

Exhibit K-14
 FDOE Page 25

UTILITIES AND ENERGY SERVICES EXPENDITURES:	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
Public Utility Services Other than Energy - All Functions	380	853,627.30					853,627.30
Public Utility Services Other than Energy - Functions 7900 & 8100	380	853,627.30					853,627.30
Natural Gas - All Functions	411	253,880.99					253,880.99
Natural Gas - Functions 7900 & 8100	411	253,880.99					253,880.99
Bottled Gas - All Functions	421	4,345.28					4,345.28
Bottled Gas - Functions 7900 & 8100	421	4,337.77					4,337.77
Electricity - All Functions	430	5,856,573.01					5,856,573.01
Electricity - Functions 7900 & 8100	430	5,856,573.01					5,856,573.01
Heating Oil - All Functions	440						0.00
Heating Oil - Functions 7900 & 8100	440						0.00
Gasoline - All Functions	450	174,164.12	326.57		385.34		174,876.03
Gasoline - Functions 7900 & 8100	450	125,514.91			0.00		125,514.91
Diesel Fuel - All Functions	460	1,595,474.54	0.00				1,595,474.54
Diesel Fuel - Functions 7900 & 8100	460	18,002.14					18,002.14
Other Energy Services - All Functions	490						0.00
Other Energy Services - Functions 7900 & 8100	490						0.00
Subtotal - Functions 7900 & 8100		7,111,936.12	0.00		0.00		7,111,936.12
Total - All Functions		8,738,065.24	326.57		385.34		8,738,777.15
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)							
Compressed Natural Gas	412						0.00
Liquefied Petroleum Gas	422						0.00
Gasoline	450	18,815.12					18,815.12
Diesel Fuel	460	1,574,821.70					1,574,821.70
Oil and Grease	540						0.00
Total		1,593,636.82			0.00		1,593,636.82
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total	
Buses	651					0.00	

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2022

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subobject	General Fund 100	Special Revenue Funds 410, 420 and 490	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>						
Technology-Related Professional and Technical Services	319					0.00
Technology-Related Repairs and Maintenance	359	9,598.52	1,218.02			10,816.54
Technology-Related Rentals	369	3,197,900.43	808,208.68	1,264,306.66		5,270,415.77
Telephone and Other Data Communication Services	379	569,491.88	4,204.29	46,715.21		620,411.38
Other Technology-Related Purchased Services	399	63,127.25	17,455.03	1,240.00		81,822.28
Technology-Related Materials and Supplies	5X9	416,687.50	97,692.76	2,091.10		516,471.36
Technology-Related Library Books	619			13,780.61		13,780.61
Noncapitalized Computer Hardware	644	899,888.00	451,741.67	423,229.31	1,376,170.28	3,151,029.26
Technology-Related Noncapitalized Fixtures and Equipment	649	157,297.04	63,081.00	112,769.84	26,314.75	359,462.63
Noncapitalized Software	692	1,184.99				1,184.99
Miscellaneous Technology-Related	799					0.00
Total		5,315,175.61	1,443,601.45	1,864,132.73	1,402,485.03	10,025,394.82

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subobject	General Fund 100	Special Revenue Funds 410, 420 and 490	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>						
Capitalized Computer Hardware and Technology-Related Infrastructure	643			450,966.09		450,966.09
Technology-Related Capitalized Fixtures and Equipment	648		5,349.00		13,287.00	13,287.00
Capitalized Software	691			450,966.09	13,287.00	469,602.09
Total		0.00	5,349.00	450,966.09	13,287.00	469,602.09

* 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 SANTA ROSA COUNTY
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2022

SUBAWARDS FOR INDIRECT COST RATE:	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue - Federal Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<i>Professional and Technical Services:</i>						
Subawards Under Subagreements - First \$25,000	311	28,300.00		167,251.25		4,800.00
Subawards Under Subagreements - In Excess of \$25,000	312			267,000.00		267,000.00
<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

FOOD SERVICE SUPPLIES SUBOBJECT	Subobject	Special Revenue Food Services 410
Supplies	510	94,362.56
Food	570	
Donated Foods	580	60,372.93

TEACHER SALARIES	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
Basic Programs 101, 102 and 103 (Function 5100)	120	60,408,076.00	1,935,999.00	6,181,529.96	68,525,604.96
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750				0.00
Total Basic Program Salaries		60,408,076.00	1,935,999.00	6,181,529.96	68,525,604.96
Other Programs 130 (ESOL) (Function 5100)	120	618,939.00	13,613.00	48,702.00	681,254.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750				0.00
Total Other Program Salaries		618,939.00	13,613.00	48,702.00	681,254.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	37,877,626.00	1,902,024.00	2,409,647.00	42,189,297.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750				0.00
Total ESE Program Salaries		37,877,626.00	1,902,024.00	2,409,647.00	42,189,297.00
Career Program 300 (Function 5300)	120	1,534,416.00	135,613.00	103,898.00	1,773,927.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750				0.00
Total Career Program Salaries		1,534,416.00	135,613.00	103,898.00	1,773,927.00
TOTAL		100,439,057.00	3,987,249.00	8,743,776.96	113,170,082.96

TEXTBOOKS (used for classroom instruction)	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
Textbooks (Function 5000)	520	4,137,185.93	29,765.90	204,411.23	4,371,363.06

EXCEPTIONAL STUDENT EDUCATION (ESE) EXPENDITURES	Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
Total Program Costs - Programs 111, 112, 113, 254 and 255 (Functions 5000 through 8200, do not include function 7420)	100 through 700	36,855,290.00	15,313,590.00	18,551,480.00	70,720,360.00
Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)	100 through 700	33,827,382.00	9,448,342.00	13,827,084.00	57,102,808.00
Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)	100 through 700	876,542.00	1,248,524.00	427,404.00	2,552,470.00
Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)	100 through 700	2,064,201.00	4,178,919.00	767,599.00	7,010,719.00
Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)	100 through 700	31,834.00	22,297.00	282,210.00	336,341.00

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION
 For the fiscal year ending June 30, 2022

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES		Account Number	Student Transportation	Evidence-Based Reading Instruction	Instructional Materials & Library Media	Supplemental Academic Instruction	Subsides	Total
<i>I. Instruction:</i>								
Base		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	0.00
<i>II. School Safety:</i>								
Total Flexible Spending Expenditures			0.00	0.00	0.00	0.00	0.00	0.00

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES - CONTINUED		Account Number	Class Size Reduction Operating	Partial Digital Classrooms	Federally-Connected Student Funds	Guaranteed Allocation	Totals
<i>I. Instruction:</i>							
Base		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>							
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 (FFRF) (Subobject 393)	Direct Payment (Non-FFRF) (Subobjects 394 & 794)	Charter School Local Capital Improvement & Capital Outlay Sales (Subobjects 793 & 795)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>								
General Fund		100	6,946,199.41					6,946,199.41
Special Revenue Funds - Food Services		410						0.00
Special Revenue Funds - Other Federal Programs		420		45,274.38				45,274.38
Special Revenue Funds - Federal Education Stabilization Fund		440		15,932.20				15,932.20
Capital Projects Funds		3XX						0.00
Total Charter School Distributions			6,946,199.41	61,206.58	0.00	0.00	0.00	7,007,405.99

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)		Account Number	Amount
<i>Expenditures:</i>			
General Fund		5900	3,020,088.12
Special Revenue Funds - Other Federal Programs		5900	339,687.88
Special Revenue Funds - Federal Education Stabilization Fund		5900	36,532.57
Total		5900	3,396,005.57

MEDICAID EXPENDITURE REPORT (Additional expenditures are used in federal reporting)		Unexpended June 30, 2021	Earnings 2021-22	Expenditures 2021-22	Unexpended June 30, 2022
<i>Earnings, Expenditures and Carryforward Amounts:</i>					
<i>Expenditure Program or Activity:</i>					
Exceptional Student Education		4,441.91	1,707,606.06	1,352,919.46	304,251.37
School Buses and Health Care Services					
Occupational Therapy, Physical Therapy and Other Therapy Services					
ESF: Professional and Technical Services				96,000.00	
Gifted Student Education				10,276.04	
Staff Training and Curriculum Development				39,224.10	
Medicaid Administration and Billing Services					
Student Services					
Consultants					
Other				9,377.60	
Total Expenditures				1,407,796.60	

GENERAL FUND BALANCE SHEET INFORMATION (This information is used in state reporting)		Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2022</i>			
Total Assets and Deferred Outflows of Resources		100	28,764,588.12
Total Liabilities and Deferred Inflows of Resources		100	1,893,327.72

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM

VOLUNTARY PREKINDERGARTEN PROGRAM III GENERAL FUND EXPENDITURES		Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current</i>										
Prekindergarten	5500	280,726.40								406,901.88
Student Support Services	6100	25,386.32	104,639.72		10,459.36	164.16	11,052.20			35,532.66
Instructional Media Services	6300		7,323.69		570.00		1,869.29			0.00
Instruction and Curriculum Development Services	6300				12,929.48		4,260.95			19,998.40
Instructional Staff Training Services	6400									0.00
Instruction-Related Technology	6500						1,003.06			1,907.31
Board	7100									0.00
General Administration	7200									0.00
School Administration	7300	26,238.22	7,853.77		2,538.85	208.19	437.77			37,376.80
Facilities Acquisition and Construction	7410									0.00
Fiscal Services	7500									0.00
Food Services	7600									0.00
Critical 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	8300									0.00
Community Services	9100		4,373.11							47,560.80
<i>Capital Outlay</i>										
Facilities Acquisition and Construction	7420									0.00
Other Capital Outlay	9300									0.00
Debt Service - (Fiscal Year 2100)	710									0.00
Redemption of Principal	720									0.00
Interest	720									0.00
Total Expenditures			375,638.63	124,114.49	26,497.69	48.00	5,636.36	16,692.68	100.00	548,697.83

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

SCHEDULE 6
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL
ASSISTANCE PROGRAM EXPENDITURES
For the Fiscal Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass-Through Grantor Number	Amount of Expenditures (1)	Amount Provided To Subrecipients
United States Department of Agriculture:				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Education:				
School Breakfast Program	10.553	300	-	-
National School Lunch Program	10.555 (2)	300, 321	1,165,247.78	-
Summer Food Service Program for Children	10.559	323	17,032,576.26	-
Fresh Fruit and Vegetable Program	10.562	N/A	79,666.45	-
Total Child Nutrition Cluster			18,266,492.49	-
Florida Department of Financial Services:				
Schools and Roads - Grants to States	10.665	none	21,072.71	-
Total United States Department of Agriculture			18,289,565.20	-
United States Department of Commerce:				
Indirect:				
NOAA - Mission Related Education Awards	11.008	none	10,832.74	-
Total United States Department of Commerce			10,832.74	-
United States Department of Defense:				
Direct:				
Air Force Junior Reserve Officers Training Corps	12	N/A	65,956.22	-
Navy Junior Reserve Officers Training Corps	12	N/A	278,818.50	-
Total United States Department of Defense			344,774.72	-
United States Department of Labor:				
Indirect:				
Workforce Escrow, Inc.:				
WIA Youth Activities	17.259	none	280,367.15	-
Florida State College at Jacksonville:				
Florida Apprenticeship	17.268	none	1,645.00	-
Florida Association for Career Technical Education, Inc.:				
State Apprenticeship Expansion	17.285	none	25,606.58	-
Total United States Department of Labor			307,618.73	-
United States Department of Education:				
Direct:				
Student Financial Assistance Cluster:				
Federal Pell Grant Program	84.063	N/A	395,101.91	-
COVID-19:				
Elementary and Secondary School Emergency Relief Fund (ESSER)	84.425E	N/A	487,856.80	-
American Rescue Plan Act of 2021	84.425F	N/A	389,196.00	-
Cares Act Funding	84.425N	N/A	81,730.75	-
Total Student Financial Assistance Cluster			1,353,685.46	-
Impact Aid	84.041	N/A	718,320.08	-
Total Direct			2,072,206.54	-
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027A	283	5,707,567.31	-
Special Education - Preschool Grants	84.173A	287	140,829.37	-
Total Special Education Cluster			5,848,396.68	-
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191, 193	288,983.50	-
Title I Grants to Local Educational Agencies	84.010A	212, 226	4,508,002.47	45,274.38
Individuals with Dis. Education Act - ARP Act of 2021	84.027X	263	284,913.44	-
Career and Technical Education - Basic Grants to States	84.048	161	341,046.99	-
Individuals with Dis. Education Act - ARP Act of 2021	84.173X	267	48,431.29	-
Education for Homeless Children and Youth	84.195A	127	75,506.92	-
English Language Acquisition State Grants	84.365A	102	76,282.89	-
Supporting Effective Instruction State Grants	84.367A	224	1,173,608.90	-
Student Support & Academic Enrichment Program	84.424	241	408,465.31	-
COVID-19 - Cares Act Funding (including GEER)	84.425C	123	125,796.15	1,027.00
COVID-19 - Elementary and Secondary School Emergency Relief (ESSER)	84.425D	124	7,500,079.58	15,932.20
ARP ESSER III	84.425U	121	11,020,950.19	-
ARP ESSER III - Homeless Children and Youth	84.425W	122	50,897.20	-
			25,903,337.84	62,233.58
Total Indirect			31,751,734.52	62,233.58
Total United States Department of Education			33,823,340.06	62,233.58
United States Department of Health and Human Services:				
Direct:				
Head Start Cluster:				
Head Start	83.600 (3)	none	2,872,241.97	-
COVID-19 - Head Start	93.600	none	230,856.71	-
Total Direct			3,103,098.68	-
Indirect:				
Child Care and Development Block Grant				
Early Learning Coalition	93.575	none	136,228.36	-
Total Indirect			136,228.36	-
Total United States Department of Health and Human Services			3,239,327.04	-
United States Department of Homeland Security:				
Indirect:				
Florida Department of Community Affairs:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	none	44,214.50	-
Total United States Department of Homeland Security			44,214.50	-
Total Expenditures of Federal Awards			\$ 56,060,370.99	62,233.58

Notes: (1) Basis of Presentation: The Schedule of Expenditures of Federal Awards represents amounts expended from Federal Programs during the 2021-22 fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the Schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the general purpose financial statements have been reported.

(2) Donated Assets:

Includes \$1,165,247.78 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.

(3) Head Start - Expenditures include \$ 1,836,661.27 for grant number/program year 04C01142402 and \$ 1,035,576.70 for grant number/program year 04C01142403.

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
For the Fiscal Year Ended June 30, 2022**

Email completed form to: OFFRSubmissions@fldoe.org or 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, 2022, 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 8, 2022.



 Signature of District School Superintendent



 Signature Date

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management of the Santa Rosa County District School Board has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2022. 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 found immediately following the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2021-2022 fiscal year are as follows:

- As of June 30, 2022, the assets and deferred outflows of resources exceed the liabilities and deferred inflows of resources by \$203,434,912.
- The District's net position increased by \$21,314,667, which represents a 11.7 percent increase from the prior fiscal year.
- General revenues total \$212,034,860, or 89.8 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$24,185,914, or 10.2 percent of all revenues.
- Expenses total \$309,996,482. Only \$24,185,914 of these expenses was offset by program specific charges, with the remainder paid from general revenues.
- At the end of the current fiscal year, the fund balance of the General Fund totals \$26,867,260, which is \$3,878,618 less than the prior fiscal year balance. The combined assigned and unassigned fund balance for the General Fund was \$17,761,013, or approximately 7.5 percent of total General Fund revenues.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements consist of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to financial statements. This report also includes supplementary information intended to furnish additional details to support the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the District presented on the accrual basis of accounting. The statement of net position provides information about the District's financial position, and 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. This information should be evaluated in conjunction with other nonfinancial factors, such as changes in the District's property tax

base, student enrollment, and the condition of the District's capital assets, including its school buildings and administrative facilities.

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

- **Governmental activities** – This represents most of the District's services, including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- **Component units** – The District presents three separate legal entities in this report. The Learning Academy, Inc., and Coastal Connections Academy, charter schools, are legally separate organizations and component units that are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Financial information for these component units is reported separately from the financial information presented for the primary government.
- The Santa Rosa School Board Leasing Corporation (Leasing Corporation), although also a legally separate entity, was formed to facilitate financing for the acquisition of facilities and equipment for the District. Due to the substantive economic relationship between the District and the Leasing Corporation, the Leasing Corporation has been included as an integral part of the primary government.

Fund Financial Statements

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

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, 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 in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the 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, the Special Revenue - Food Service Fund, the Special Revenue Fund – Other Federal Programs Fund, the Special Revenue Fund – Federal Education Stabilization Fund, the Capital Projects – Local Capital Improvement Fund, and the Capital Projects – Other Fund. Data from the other governmental funds are combined into a single, aggregated presentation.

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

Proprietary Funds: Proprietary funds may be established to account for activities in which a fee is charged for services. Internal service funds are used to report activities that provide goods and services to support the District's other programs and functions through user charges. The District uses an internal service fund to account for the District's self-insurance program. Since these services predominantly benefit governmental rather than business-type functions, the Internal Service Fund has been included within governmental activities in the government-wide financial statements.

Fiduciary Funds: Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as student activity funds. Fiduciary funds are not reflected in the government-wide 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 custodial funds to account for resources of the District's pre-tax flexible benefits plan and the school internal funds which are used to account for moneys collected at the various schools in connection with school, student athletic, class, and club activities.

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.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's other postemployment benefits and net pension liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position over time may serve as a useful indication of a government's financial health. The following is a summary of the District's net position as of June 30, 2022, compared to net position as of June 30, 2021:

	Governmental Activities		
	6-30-22	6-30-21	Increase (Decrease)
Current and Other Assets	\$ 106,152,331	\$ 96,544,306	\$ 9,608,025
Capital Assets	326,016,494	309,614,688	16,401,806
Total Assets	<u>432,168,826</u>	<u>406,158,994</u>	<u>26,009,832</u>
Deferred Outflows of Resources	<u>53,915,195</u>	<u>62,280,530</u>	<u>(8,365,335)</u>
Long-Term Liabilities	176,428,074	266,323,031	(89,894,957)
Other Liabilities	13,544,712	11,879,761	1,664,951
Total Liabilities	<u>189,972,786</u>	<u>278,202,792</u>	<u>(88,230,006)</u>
Deferred Inflows of Resources	<u>92,676,322</u>	<u>8,116,487</u>	<u>84,559,835</u>
Net Position:			
Net Investment in Capital Assets	271,998,197	263,098,885	8,899,312
Restricted	66,138,678	54,309,236	11,829,442
Unrestricted (Deficit)	(134,701,964)	(135,287,876)	585,912
Total Net Position	<u>\$ 203,434,912</u>	<u>\$ 182,120,245</u>	<u>\$ 21,314,667</u>

The largest portion of the District's net position is 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. 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.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The deficit unrestricted net position is the result, in part, of accruing long-term liabilities (e.g., debt, compensated absences payable, net pension liability, and other postemployment benefit obligations). The unrestricted net position deficit decreased by \$585,912 from the prior fiscal year primarily as a result of the following:

- Cash and cash equivalents increased \$7,634,744.
- Deferred outflows of resources related to pensions decreased \$8,440,362.
- Deferred inflows of resources related to pensions increased \$79,343,532, which were offset by an decrease of \$98,141,530 in the net pension liability.
- Long-term debt increased \$12,130,404.

The key elements of the changes in the District's net position for the fiscal years ended June 30, 2022, and June 30, 2021, are as follows:

	Operating Results for the Fiscal Year Ended		
	Governmental Activities		
	6-30-22	6-30-21	Increase (Decrease)
Program Revenues:			
Charges for Services	\$ 4,713,485	\$ 4,268,700	\$ 444,785
Operating Grants and Contributions	18,345,247	13,006,382	5,338,865
Capital Grants and Contributions	1,127,182	982,194	144,988
General Revenues:			
Property Taxes, Levied for Operational Purposes	58,157,156	54,817,378	3,339,778
Property Taxes, Levied for Capital Projects	19,797,193	18,065,506	1,731,687
Local Sales Taxes	14,243,128	12,177,574	2,065,554
Grants and Contributions Not Restricted to Specific Programs	212,034,860	202,239,806	9,795,054
Unrestricted Investment Earnings	251,773	145,512	106,261
Miscellaneous	2,641,123	3,076,694	(435,571)
Total Revenues	331,311,148	308,779,746	22,531,402
Functions/Program Expenses:			
Instruction	\$ 172,394,399	\$ 176,395,499	\$ (4,001,100)
Student Support Services	11,859,976	12,687,976	(828,000)
Instructional Media Services	2,617,130	2,806,698	(189,568)
Instruction and Curriculum Development Services	7,862,553	8,646,895	(784,342)
Instructional Staff Training Services	2,581,419	2,676,431	(95,012)
Instruction Related Technology Board	5,121,480	4,838,829	282,651
General Administration	557,318	726,571	(169,253)
School Administration	1,994,587	1,738,387	256,200
Facilities Acquisition and Construction	16,714,091	17,527,645	(813,554)
Fiscal Services	7,369,325	2,246,760	5,122,565
Food Services	1,549,832	2,039,139	(489,307)
Central Services	15,049,846	11,513,721	3,536,125
Student Transportation Services	5,381,139	3,863,232	1,517,907
Operation of Plant	14,554,349	13,794,450	759,899
Maintenance of Plant	18,379,544	21,321,356	(2,941,812)
Administrative Technology Services	4,999,713	5,959,913	(960,200)
Community Services	4,037,690	2,881,579	1,156,111
Unallocated Interest on Long-Term Debt	3,402,770	2,734,350	668,420
Unallocated Depreciation Expense	2,377,185	1,931,022	446,163
Total Functions/Program Expenses	309,996,482	307,330,107	2,666,375
Change in Net Position	21,314,666	1,449,639	19,865,027
Net Position - Beginning	182,120,246	180,670,606	1,449,640
Net Position - Beginning	182,120,246	180,670,606	1,449,640
Net Position - Ending	\$ 203,434,912	\$ 182,120,245	\$ 21,314,666

Grants and contributions not restricted to specific programs represent 89.8 percent of total governmental revenues in the 2021-22 fiscal year and increased by \$9,795,054 or 4.8 percent from the 2020-2021 fiscal year, primarily due to the District receiving American Rescue Plan funding and increases in the Florida Education Finance Program (FEFP) funding and Class Size Reduction.

Instruction expenses represent 55.6 percent of total governmental expenditures for the 2021-22 fiscal year. Instruction expenses decreased by \$4,001,100, or 2.3 percent, from the 2020-21 fiscal year.

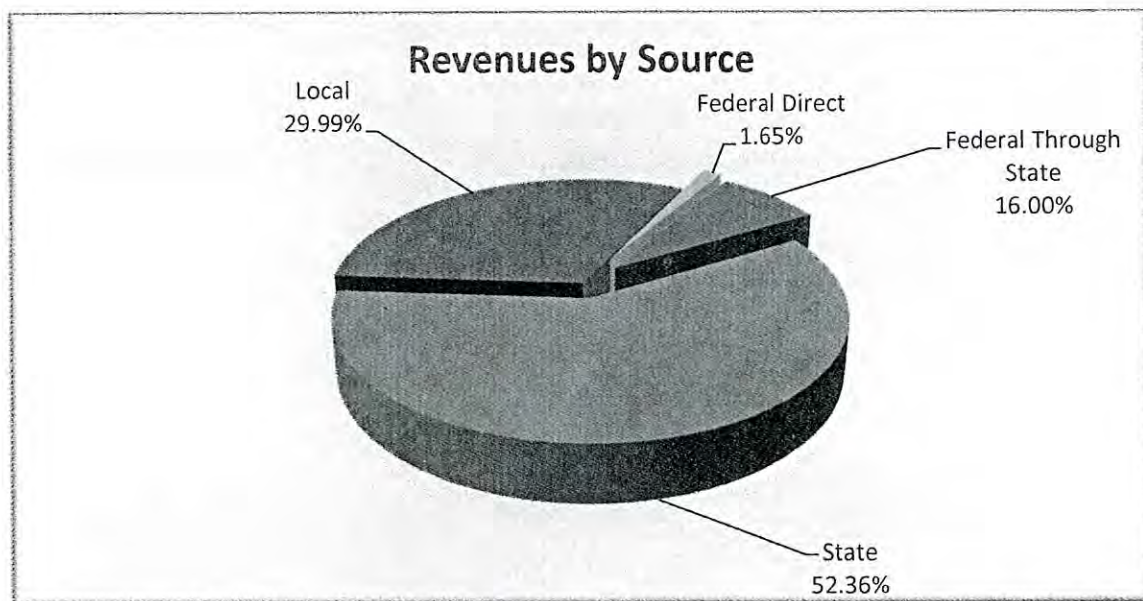
FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. Specifically, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance that has not been limited to a particular purpose by an external party, the District, or a group or individual delegated authority by the Board to assign resources for particular purposes.

The total fund balances of governmental funds increased by \$7,509,754 during the fiscal year to \$86,383,712 at June 30, 2022. Of this amount, \$16,236,945, or 19 percent, is unassigned fund balance, which is available for spending at the District's discretion. The remainder of the fund balance is nonspendable, restricted, committed, or assigned to indicate that 1) \$333,011 is not in spendable form, 2) \$66,009,090 is restricted for particular purposes, 3) \$2,280,597 is committed for particular purposes, and 4) \$1,524,068 is assigned for particular purposes.

In the governmental funds, revenues by source for the 2021-2022 fiscal year were as follows:



The largest revenue source is the State of Florida. Revenues from State sources for current operations are primarily received through the FEFP funding formula, Class Size Reduction, Workforce Development, and Voluntary Pre-K funds. State revenues increased by \$1,853,167, or 1.1 percent, primarily due to increases in FEFP funding.

Major Governmental Funds

The General Fund is the District's chief operating fund. At the end of the current fiscal year, unassigned fund balance is \$16,236,945, while the total fund balance is \$26,867,260. As a measure of the General Fund's liquidity, it may be useful to compare the total assigned and unassigned fund balances to General Fund total revenues. The total assigned and unassigned fund balance is 7.5 percent of total General Fund

revenues, while total fund balance represents 11.4 percent of total General Fund revenues. Total fund balance decreased by \$3,878,618. The key factors impacting the change in fund balance were an increase in workers compensation insurance, an increase in health insurance, an increase in Florida retirement contribution rates, an increase in diesel fuel costs, an increase in electricity costs, and an increase in several contracted services.

The Special Revenue – Food Service Fund has a total fund balance of \$15,544,869, of which substantially all is restricted for allowable purposes of food service. The fund balance increased by \$4,932,276, or 46.5 percent, as food service revenues continued to outpace expenditures. Of the total fund balance, \$3,100,489 has been encumbered for food service activities.

The Special Revenue – Other Federal Programs Fund accounts for the financial resources of certain Federal grant programs. This fund has revenue of \$17,909,153 which is a decrease of \$1,768,338 over the prior fiscal year mainly due to the decrease in the Federal through State funds. Current year expenditures were \$18,323,278 which is a decrease of \$1,724,790 compared to the prior fiscal year due to having less Federal through State funds to use. Because grant revenues are not recognized until expenditures are incurred, this fund generally does not accumulate a fund balance.

The Special Revenue – Federal Education Stabilization Fund accounts for emergency relief funds to assist in the Coronavirus recovery efforts. The District received \$19,039,153 in revenues which is an increase of \$8,659,015 over the prior fiscal year are due to receiving American Rescue Plan funds.

The Capital Projects – Local Capital Improvement Fund has a total fund balance of \$8,112,784, which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance increased by \$976,309, or 13.79 percent, during the 2021-22 fiscal year, primarily due to an increase in District capital improvement tax collections. Of the total fund balance, \$2,173,575 has been encumbered for specific projects.

The Capital Projects – Other Fund has a total fund balance of \$30,598,568, of which substantially all is restricted for allowable purposes of various capital funding sources. The fund balance increased by \$5,641,648, or 22.6 percent, primarily due to the receipt of Certificate of Participation funds. Of the total fund balance, \$23,379,001 has been encumbered for specific projects.

Proprietary Fund

The total net position of the Internal Service Fund totaled \$6,222,918 at June 30, 2022, of which \$2,000,000 is restricted for a State required safe harbor reserve. The total net position increased by \$432,331, or 7.5 percent, during the 2021-22 fiscal year primarily due to a reimbursement of COVID claim expenses from the American Rescue Plan.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2021-22 fiscal year, the District amended its General Fund budget several times, which resulted in an increase in total budgeted revenues of \$13,867,001, or 6.2 percent. At the same time, final budgeted expenditures are more than the original budgeted amounts by \$10,781,758, or 4.4 percent. Significant budget revisions occurred primarily from changes in estimated State funding levels, purchased

services increase, salary and benefit changes, increases in electricity and diesel fuel, and moving expenses to the American Rescue and Plan projects.

Actual revenues are in line with the final budgeted amounts while actual expenditures are \$10,742,675, or 4.2 percent, less than final budget amounts. Actual expenditures are less in 2021-2022 primarily due to Restricted/Categorical projects and School Based budgets having balances left in appropriations at fiscal year-end. Restricted/Categorical projects had a balance of \$6,179,137, and School Based budgets had a balance of \$2,181,338 at year-end. Encumbrances, year-end adjustments, and projects that cross fiscal years make up the majority of the remaining balance. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$10,024,229, primarily due to the encumbrances and the unspent appropriations from the Restricted/Categorical projects and School Based budget balances folding back into fund balance at year-end and expenses being re-coded to the American Rescue Plan projects at year-end.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2022, amounts to \$326,016,494 (net of accumulated depreciation). This investment in capital assets includes land; land improvements; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; audio visual materials and computer software; and leased assets.

At June 30, 2022, construction in progress includes HVAC/energy upgrades, kitchen renovations, test kitchen construction, offices remodel/renovations, construction of a new school and finishing details of a new school.

Additional information on the District's capital assets can be found in Notes I.F.4., III.C., and III.F. to the financial statements.

Long-Term Debt

At June 30, 2022, the District has total long-term debt outstanding of \$62,933,223, composed of \$923,091 of bonds payable and \$62,010,132 of certificates of participation payable. During the current fiscal year, retirement of debt was \$3,085,813.

Additional information on the District's long-term debt can be found in Notes I.F.6. and III.H. to the financial statements.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning information provided in the MD&A or other required supplementary information, and financial statements and notes thereto, or requests for additional information should be addressed to the Assistant Superintendent for Finance, Santa Rosa County District School Board, 5086 Canal Street, Milton, Florida 32570.

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
STATEMENT OF NET POSITION
June 30, 2022

	Account Number	Primary Government		Component Units
		Governmental Activities	Total	Total Nonmajor Component Units
ASSETS				
Cash and Cash Equivalents	1110	99,352,281.34	99,352,281.34	1,872,007.87
Investments	1160	17,981.29	17,981.29	0.00
Taxes Receivable, Net	1120	15,050.07	15,050.07	0.00
Accounts Receivable, Net	1131	4,540.30	4,540.30	0.00
Interest Receivable on Investments	1170		0.00	0.00
Due From Other Agencies	1220	6,429,466.78	6,429,466.78	133,997.06
Due From Insurer	1180		0.00	0.00
Deposits Receivable	1210		0.00	0.00
Internal Balances			0.00	121,921.03
Cash with Fiscal Service Agents	1114		0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420		0.00	0.00
Leases Receivable	1425		0.00	0.00
Inventories	1150	333,011.32	333,011.32	0.00
Prepaid Items	1250		0.00	1,470.37
Long-Term Investments	1460		0.00	0.00
Prepaid Insurance Costs	1430		0.00	0.00
Other Postemployment Benefits Asset	1410		0.00	0.00
Pension Asset	1415		0.00	0.00
<i>Capital Assets</i>				
Land	1310	28,094,284.26	28,094,284.26	185,000.00
Land Improvements - Nondepreciable	1315	7,959,538.52	7,959,538.52	0.00
Construction in Progress	1360	49,721,877.44	49,721,877.44	0.00
Nondepreciable Capital Assets		85,775,700.22	85,775,700.22	185,000.00
Improvements Other Than Buildings	1320	32,847,019.47	32,847,019.47	321,370.10
Less Accumulated Depreciation	1329	(21,645,918.41)	(21,645,918.41)	(257,783.00)
Buildings and Fixed Equipment	1330	401,744,349.42	401,744,349.42	1,264,234.00
Less Accumulated Depreciation	1339	(177,901,313.88)	(177,901,313.88)	(252,653.00)
Furniture, Fixtures and Equipment	1340	6,571,249.34	6,571,249.34	127,068.00
Less Accumulated Depreciation	1349	(4,790,692.12)	(4,790,692.12)	(117,616.00)
Motor Vehicles	1350	3,283,228.88	3,283,228.88	21,300.00
Less Accumulated Depreciation	1359	(2,370,976.74)	(2,370,976.74)	(20,370.00)
Property Under Leases	1370	438,005.94	438,005.94	0.00
Less Accumulated Amortization	1379	(117,237.87)	(117,237.87)	0.00
Audiovisual Materials	1381		0.00	0.00
Less Accumulated Depreciation	1388		0.00	0.00
Computer Software	1382	1,383,250.00	1,383,250.00	23,500.00
Less Accumulated Amortization	1389	(2,200,169.82)	(2,200,169.82)	(23,500.00)
Depreciable Capital Assets, Net		240,240,794.21	240,240,794.21	1,086,530.10
Total Capital Assets		326,016,494.43	326,016,494.43	1,271,530.10
Total Assets		432,168,825.53	432,168,825.53	3,401,945.43
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		0.00	0.00
Net Carrying Amount of Debt Refunding	1920	619,579.08	619,579.08	0.00
Pension	1940	51,633,569.00	51,633,569.00	0.00
Other Postemployment Benefits	1950	1,642,047.00	1,642,047.00	0.00
Asset Retirement Obligation	1960		0.00	0.00
Total Deferred Outflows of Resources		53,915,195.08	53,915,195.08	0.00
LIABILITIES				
Cash Overdraft	2125		0.00	0.00
Accrued Salaries and Benefits	2110	199,754.52	199,754.52	210,827.42
Payroll Deductions and Withholdings	2170	556,951.67	556,951.67	0.00
Accounts Payable	2120	3,164,006.62	3,164,006.62	482,977.06
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	368,221.51	368,221.51	0.00
Due to Other Agencies	2230	611,917.27	611,917.27	903,040.64
Due to Fiscal Agent	2240		0.00	118,206.20
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	643,961.72	643,961.72	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	2,326,000.00	2,326,000.00	0.00
Estimated Liability for Claims Adjustment	2272		0.00	0.00
Estimated Liability for Arbitrage Rebate	2280		0.00	0.00
Unearned Revenues	2410	5,673,898.84	5,673,898.84	0.00
<i>Long-Term Liabilities</i>				
<i>Portion Due Within One Year:</i>				
Notes Payable	2310		0.00	93,967.00
Obligations Under Leases	2315	156,701.92	156,701.92	0.00
Bonds Payable	2320	164,000.00	164,000.00	0.00
Liability for Compensated Absences	2330	6,120,466.34	6,120,466.34	0.00
Lease-Purchase Agreements Payable	2340	2,590,000.00	2,590,000.00	0.00
Estimated Liability for Long-Term Claims	2350		0.00	0.00
Net Other Postemployment Benefits Obligation	2360		0.00	0.00
Net Pension Liability	2365		0.00	0.00
Estimated PECO Advance Payable	2370		0.00	0.00
Other Long-Term Liabilities	2380		0.00	0.00
Derivative Instrument	2390		0.00	0.00
Estimated Liability for Arbitrage Rebate	2280		0.00	0.00
Due Within One Year		9,031,168.26	9,031,168.26	93,967.00
<i>Portion Due After One Year:</i>				
Notes Payable	2310		0.00	589,143.00
Obligations Under Leases	2315	175,703.61	175,703.61	0.00
Bonds Payable	2320	759,090.00	759,090.00	0.00
Liability for Compensated Absences	2330	16,503,945.18	16,503,945.18	0.00
Lease-Purchase Agreements Payable	2340	59,420,132.27	59,420,132.27	0.00
Estimated Liability for Long-Term Claims	2350		0.00	0.00
Net Other Postemployment Benefits Obligation	2360	17,491,012.00	17,491,012.00	0.00
Net Pension Liability	2365	73,047,023.00	73,047,023.00	0.00
Estimated PECO Advance Payable	2370		0.00	0.00
Other Long-Term Liabilities	2380		0.00	0.00
Derivative Instrument	2390		0.00	0.00
Estimated Liability for Arbitrage Rebate	2280		0.00	0.00
Due in More than One Year		167,396,906.06	167,396,906.06	589,143.00
Total Long-Term Liabilities		176,428,074.32	176,428,074.32	683,110.00
Total Liabilities		189,972,786.47	189,972,786.47	2,398,211.32
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610		0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620		0.00	0.00
Deferred Revenue	2630	989.27	989.27	0.00
Pension	2640	84,635,827.00	84,635,827.00	0.00
Other Postemployment Benefits	2650	8,039,506.00	8,039,506.00	0.00
Total Deferred Inflows of Resources		92,676,322.27	92,676,322.27	0.00
NET POSITION				
Net Investment in Capital Assets	2770	271,998,197.41	271,998,197.41	588,440.10
<i>Restricted For:</i>				
Categorical Carryover Programs	2780	6,622,226.29	6,622,226.29	0.00
Food Service	2780	15,544,869.19	15,544,869.19	0.00
Debt Service	2780	3,550,233.33	3,550,233.33	0.00
Capital Projects	2780	40,421,359.17	40,421,359.17	0.00
Other Purposes	2780		0.00	0.00
Unrestricted	2790	(134,701,963.52)	(134,701,963.52)	415,294.01
Total Net Position		203,434,911.87	203,434,911.87	1,003,734.11

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2022

FUNCTIONS	Account Number	Expenses	Charges for Services	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Component Units
				Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government	Total	
<i>Governmental Activities:</i>									
Instruction	5000	172,394,398.81	883,234.32			(171,511,164.49)	(171,511,164.49)		
Student Support Services	6100	11,859,975.56				(11,859,975.56)	(11,859,975.56)		
Instructional Media Services	6200	2,617,130.04				(2,617,130.04)	(2,617,130.04)		
Instruction and Curriculum Development Services	6300	7,862,552.89				(7,862,552.89)	(7,862,552.89)		
Instructional Staff Training Services	6400	2,581,419.31				(2,581,419.31)	(2,581,419.31)		
Instruction-Related Technology	6500	5,121,480.13				(5,121,480.13)	(5,121,480.13)		
Board	7100	557,317.60				(557,317.60)	(557,317.60)		
General Administration	7200	1,994,586.96				(1,994,586.96)	(1,994,586.96)		
School Administration	7300	16,714,091.04				(16,714,091.04)	(16,714,091.04)		
Facilities Acquisition and Construction	7400	7,369,324.57	20,512.57		1,127,182.26	(6,221,629.74)	(6,221,629.74)		
Fiscal Services	7500	1,549,832.35				(1,549,832.35)	(1,549,832.35)		
Food Services	7600	15,049,845.83				(15,049,845.83)	(15,049,845.83)		
Central Services	7700	5,381,138.62	2,042,170.56			(5,381,138.62)	(5,381,138.62)		
Student Transportation Services	7800	14,554,349.11				(14,554,349.11)	(14,554,349.11)		
Operation of Plant	7900	18,379,543.68				(18,379,543.68)	(18,379,543.68)		
Maintenance of Plant	8100	4,999,712.82				(4,999,712.82)	(4,999,712.82)		
Administrative Technology Services	8200	4,037,690.42				(4,037,690.42)	(4,037,690.42)		
Community Services	9100	3,402,770.06	1,767,567.98			(1,635,202.08)	(1,635,202.08)		
Interest on Long-Term Debt	9200	2,377,185.15				(2,377,185.15)	(2,377,185.15)		
Unallocated Depreciation/Amortization Expense		11,192,137.12				(11,192,137.12)	(11,192,137.12)		
Total Governmental Activities		309,996,482.08	4,713,485.43	18,345,246.53	1,127,182.26	(285,810,567.86)	(285,810,567.86)	0.00	0.00
<i>Business-type Activities:</i>									
Self-Insurance Consortium									
Daycare Operations									
Other Business-Type Activity		0.00	0.00	0.00	0.00			0.00	0.00
Total Business-Type Activities		0.00	4,713,485.43	18,345,246.53	1,127,182.26	(285,810,567.86)	(285,810,567.86)	0.00	0.00
Total Primary Government		309,996,482.08							
<i>Component Units:</i>									
Major Component Unit Name		0.00	0.00	0.00	0.00			0.00	0.00
Major Component Unit Name		0.00	0.00	0.00	0.00			0.00	0.00
Total Nonmajor Component Units		7,722,469.31	0.00	86,444.06	82,699.00				(7,553,326.25)
Total Component Units		7,722,469.31	0.00	86,444.06	82,699.00				(7,553,326.25)

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

Property Taxes, Levied for Operational Purposes	58,157,156.39	58,157,156.39	999,674.00
Property Taxes, Levied for Debt Service	0.00	0.00	20,409.00
Property Taxes, Levied for Capital Projects	19,797,192.88	19,797,192.88	5,079,591.36
Local Sales Taxes	14,243,128.37	14,243,128.37	0.00
Grants and Contributions Not Restricted to Specific Programs	212,034,860.47	212,034,860.47	1,649,000.00
Investment Earnings	251,773.37	251,773.37	0.00
Miscellaneous	2,641,122.75	2,641,122.75	24,211.00
Special Items	0.00	0.00	0.00
Extraordinary Items	0.00	0.00	0.00
Transfers	0.00	0.00	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	307,125,234.23	307,125,234.23	7,772,885.36
Change in Net Position	21,314,666.37	21,314,666.37	219,559.11
Net Position, July 1, 2021	182,120,245.50	182,120,245.50	784,175.00
Adjustments to Net Position	0.00	0.00	0.00
Net Position, June 30, 2022	203,434,911.87	203,434,911.87	1,003,734.11

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2022

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Education Stabilization Fund 440	Nonvoted Capital Improvement Fund 370
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	27,839,213.98	15,534,022.17	(315,304.35)	(620,428.90)	8,302,858.39
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	11,558.66	0.00	0.00	0.00	3,491.41
Accounts Receivable, Net	1131	4,500.00	40.30	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	701,891.96	167,732.55	1,045,928.66	1,456,118.83	65.51
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	203,423.52	129,587.80	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		28,760,588.12	15,831,382.82	730,624.31	835,689.93	8,306,415.31
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		28,760,588.12	15,831,382.82	730,624.31	835,689.93	8,306,415.31
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	156,240.55	441.42	41,150.91	1,910.40	0.00
Payroll Deductions and Withholdings	2170	250,615.41	1,005.52	58,195.26	243,008.48	0.00
Accounts Payable	2120	1,336,111.84	62,718.20	226,481.73	386,759.69	155,904.60
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	147,329.92	220,891.59	0.00	0.00	0.00
Due to Other Agencies	2230	2,940.00	0.00	404,796.41	204,011.36	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	1,456.90	0.00	0.00	37,726.93
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 Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		1,893,237.72	286,513.63	730,624.31	835,689.93	193,631.53
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	90.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		90.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	203,423.52	129,587.80	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
Total Nonspendable Fund Balances	2710	203,423.52	129,587.80	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	6,622,226.29	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	8,112,783.78
Restricted for Food Service	2729	0.00	15,415,281.39	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	6,622,226.29	15,415,281.39	0.00	0.00	8,112,783.78
<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 Board Approved Carryover	2739	2,280,597.26	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	2,280,597.26	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 Office and Fee Based Budgets	2749	1,524,067.95	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	1,524,067.95	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	16,236,945.38	0.00	0.00	0.00	0.00
Total Fund Balances	2700	26,867,260.40	15,544,869.19	0.00	0.00	8,112,783.78
Total Liabilities, Deferred Inflows of Resources and Fund Balances		28,760,588.12	15,831,382.82	730,624.31	835,689.93	8,306,415.31

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2022

	Account Number	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	30,255,511.79	4,401,120.64	85,396,993.72
Investments	1160	0.00	17,981.29	17,981.29
Taxes Receivable, Net	1120	0.00	0.00	15,050.07
Accounts Receivable, Net	1131	0.00	0.00	4,540.30
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	1,037,526.32	911,625.38	5,320,889.21
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	333,011.32
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
Total Assets		31,293,038.11	5,330,727.31	91,088,465.91
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		31,293,038.11	5,330,727.31	91,088,465.91
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	199,743.28
Payroll Deductions and Withholdings	2170	0.00	0.00	552,824.67
Accounts Payable	2120	159,120.04	0.00	2,327,096.10
Sales Tax Payable	2260	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	368,221.51
Due to Other Agencies	2230	0.00	169.50	611,917.27
Due to Budgetary Funds	2161	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	535,350.06	69,427.83	643,961.72
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00
Total Liabilities		694,470.10	69,597.33	4,703,764.55
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deferred Revenues	2630	0.00	899.27	989.27
Total Deferred Inflows of Resources		0.00	899.27	989.27
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	333,011.32
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	333,011.32
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	6,622,226.29
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	3,550,223.33	3,550,223.33
Capital Projects	2726	30,598,568.01	1,710,007.38	40,421,359.17
Restricted for Food Service	2729	0.00	0.00	15,415,281.39
Restricted for	2729	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	30,598,568.01	5,260,230.71	66,009,090.18
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for Board Approved Carryover	2739	0.00	0.00	2,280,597.26
Committed for	2739	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	2,280,597.26
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for Office and Fee Based Budgets	2749	0.00	0.00	1,524,067.95
Assigned for	2749	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	1,524,067.95
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	16,236,945.38
Total Fund Balances	2700	30,598,568.01	5,260,230.71	86,383,712.09
Total Liabilities, Deferred Inflows of Resources and Fund Balances		31,293,038.11	5,330,727.31	91,088,465.91

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2022

Total Fund Balances - Governmental Funds		\$ 86,383,712.09
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.		326,016,494.43
Deferred charges on debt refunding are not expenses in the government-wide statements but are reported as deferred outflows of resources and amortized over the life of the debt.		619,579.08
Internal service funds are used by management to charge the costs of risk management services to the individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		6,222,917.59
Deferred outflows and inflows are resources related to pensions and other postemployment benefits (OPEB) applicable to future periods and, therefore, are not reported in the funds.		
Deferred Outflows of Resources Related to OPEB	\$ 1,642,047.00	
Deferred Outflows of Resources Related to Pensions	516,535.69	
Deferred Inflows of Resources Related to OPEB	(8,039,506.00)	
Deferred Inflows of Resources Related to Pensions	<u>(84,635,827.00)</u>	(39,379,717.00)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at fiscal year end consist of:		
Certificates of Participation Payable	\$ (62,010,132.27)	
Bonds Payable	(923,090.00)	
Compensated Absences Payable	(22,624,411.52)	
Net Pension Liability	(73,047,023.00)	
Lease Liability	(332,405.53)	
Other Post Employment Benefits Payable	<u>(17,491,012.00)</u>	(176,428,074.32)
Total Net Position - Governmental Activities		<u>\$ 203,434,911.87</u>

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2022

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Education Stabilization Fund 440	Nonvoted Capital Improvement Fund 370
REVENUES						
Federal Direct	3100	718,320.08	0.00	4,752,625.18	0.00	0.00
Federal Through State and Local	3200	2,459,859.23	18,245,269.63	13,156,528.29	19,039,153.32	0.00
State Sources	3300	170,580,403.47	103,156.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	58,157,156.39	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	19,797,192.88
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	2,042,170.56	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		4,398,983.30	190,629.69	0.00	0.00	1,130.62
Total Local Sources	3400	62,556,141.69	2,232,800.25	0.00	0.00	19,798,323.50
Total Revenues		236,314,724.47	20,581,225.88	17,909,153.47	19,039,153.32	19,798,323.50
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	155,432,559.59	0.00	10,100,336.73	13,521,135.00	0.00
Student Support Services	6100	10,400,234.13	0.00	1,405,811.08	427,398.59	0.00
Instructional Media Services	6200	2,635,247.06	0.00	21,125.96	57,054.50	0.00
Instruction and Curriculum Development Services	6300	5,313,909.43	0.00	2,482,060.16	366,408.76	0.00
Instructional Staff Training Services	6400	1,009,758.60	0.00	1,499,601.29	140,045.38	0.00
Instruction-Related Technology	6500	3,002,089.42	0.00	204,387.44	207,085.78	1,505,665.20
Board	7100	557,326.84	0.00	0.00	10,765.00	0.00
General Administration	7200	1,111,463.50	0.00	491,959.08	426,951.06	0.00
School Administration	7300	16,813,524.69	0.00	311,176.64	424,418.36	0.00
Facilities Acquisition and Construction	7410	26,087.85	0.00	1,497.61	0.00	886,835.28
Fiscal Services	7500	1,553,422.23	0.00	0.00	44,745.73	0.00
Food Services	7600	0.00	14,821,074.07	0.00	0.00	0.00
Central Services	7700	3,772,042.63	0.00	58,935.91	1,685,536.30	0.00
Student Transportation Services	7800	14,274,190.33	0.00	22,296.42	282,209.62	0.00
Operation of Plant	7900	18,201,555.19	0.00	52,853.75	127,881.65	0.00
Maintenance of Plant	8100	4,106,210.66	0.00	5,739.58	80,252.60	232,047.53
Administrative Technology Services	8200	2,943,901.33	0.00	0.00	873,571.75	0.00
Community Services	9100	2,084,913.69	0.00	1,398,880.40	43,784.56	0.00
<i>Capital 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
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	53,774.00	0.00	51,678.47	0.00	6,929,027.72
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	628,829.61	832,391.28	214,937.63	319,908.68	81,356.80
Total Expenditures		243,921,040.78	15,653,465.35	18,323,278.15	19,039,153.32	9,634,932.53
Excess (Deficiency) of Revenues Over (Under) Expenditures		(7,606,316.31)	4,927,760.53	(414,124.68)	0.00	10,163,390.97
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	7,694.68	4,515.82	0.00	0.00	40,447.11
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	4,134,129.21	0.00	414,124.68	0.00	0.00
Transfers Out	9700	(414,124.68)	0.00	0.00	0.00	(9,227,529.99)
Total Other Financing Sources (Uses)		3,727,699.21	4,515.82	414,124.68	0.00	(9,187,082.88)
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Change in Fund Balances		(3,878,617.10)	4,932,276.35	0.00	0.00	976,308.09
Balances, July 1, 2021	2800	30,745,877.50	10,612,592.84	0.00	0.00	7,136,475.69
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2022	2700	26,867,260.40	15,544,869.19	0.00	0.00	8,112,783.78

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2022

	Account Number	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
REVENUES				
Federal Direct	3100	0.00	0.00	5,470,945.26
Federal Through State and Local	3200	0.00	0.00	52,900,810.47
State Sources	3300	1,118,329.86	1,333,644.20	173,135,533.53
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	58,157,156.39
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	19,797,192.88
Local Sales Taxes	3418, 3419	14,243,128.37	0.00	14,243,128.37
Charges for Service - Food Service	345X	0.00	0.00	2,042,170.56
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		338,113.26	13,102.38	4,941,961.25
Total Local Sources	3400	14,581,241.63	13,102.38	99,181,609.45
Total Revenues		15,699,571.49	1,346,746.58	330,688,898.71
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	179,054,031.32
Student Support Services	6100	0.00	0.00	12,233,443.80
Instructional Media Services	6200	0.00	0.00	2,713,427.52
Instruction and Curriculum Development Services	6300	0.00	0.00	8,162,378.35
Instructional Staff Training Services	6400	0.00	0.00	2,649,405.27
Instruction-Related Technology	6500	0.00	0.00	4,919,227.84
Board	7100	0.00	0.00	568,091.84
General Administration	7200	0.00	0.00	2,030,373.64
School Administration	7300	0.00	0.00	17,549,119.69
Facilities Acquisition and Construction	7410	837,560.56	76,668.07	1,828,649.37
Fiscal Services	7500	0.00	0.00	1,598,167.96
Food Services	7600	0.00	0.00	14,821,074.07
Central Services	7700	0.00	0.00	5,516,514.84
Student Transportation Services	7800	0.00	0.00	14,578,696.37
Operation of Plant	7900	420.48	0.00	18,382,711.07
Maintenance of Plant	8100	7,345.58	2,447.18	4,434,043.13
Administrative Technology Services	8200	0.00	0.00	3,817,473.08
Community Services	9100	0.00	0.00	3,527,578.65
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	2,789,000.00	2,789,000.00
Interest	720	0.00	2,381,881.52	2,381,881.52
Dues and Fees	730	0.00	211,573.58	211,573.58
Other Debt Service	791	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	24,231,948.75	1,486,093.98	32,752,522.92
Charter School Local Capital Improvement	7430	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	2,077,424.00
Total Expenditures		25,077,275.37	6,947,664.33	338,596,809.83
Excess (Deficiency) of Revenues Over (Under) Expenditures		(9,377,703.88)	(5,600,917.75)	(7,907,911.12)
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	12,505,000.00	0.00	12,505,000.00
Premium on Lease-Purchase Agreements	3793	2,495,000.00	216,216.20	2,711,216.20
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	141,551.18	7,240.24	201,449.03
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	5,215,599.78	9,763,853.67
Transfers Out	9700	(122,199.00)	0.00	(9,763,853.67)
Total Other Financing Sources (Uses)		15,019,352.18	5,439,056.22	15,417,665.23
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		5,641,648.30	(161,861.53)	7,509,754.11
Fund Balances, July 1, 2021	2800	24,956,919.71	5,422,092.24	78,873,957.98
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2022	2700	30,598,568.01	5,260,230.71	86,383,712.09

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SANTA ROSA 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, 2022

Net Change in Fund Balances - Governmental Funds	\$ 7,509,754.11
Amounts reported for <i>governmental activities</i> 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 capital outlay in excess of depreciation expense in the current period.	21,621,606.46
The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net position differs from the change in fund balances by the cost of assets sold.	(5,552,205.65)
Repayment of long-term debt is an expenditure in the governmental funds but repayment reduces long-term debt in the statement of net position.	2,789,000.00
Some revenues and expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as revenues and expenditures in the governmental funds.	(14,988,246.16)
In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences earned in excess of the amount paid in the current period.	(255,626.25)
In the statement of activities, the cost of other post employment benefit (OPEB) obligation is measured by actuarial estimations, while in the governmental funds expenditures are recognized based on amounts actually paid for OPEB. This is the net increase of the OPEB obligation for the current period.	(599,583.00)
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.	10,357,636.00
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The net income of internal service funds is reported with governmental activities.	<u>432,330.86</u>
Change in Net Position of Governmental Activities	<u>\$ 21,314,666.37</u>

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2022

	Account Number	Governmental Activities - Internal Service Funds
ASSETS		
Current assets:		
Cash and Cash Equivalents	1110	13,955,287.62
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	1,108,577.57
Due From Insurer	1180	0.00
Due From Budgetary Funds	1141	0.00
Deposits Receivable	1210	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
Total current assets		15,063,865.19
Noncurrent assets:		
Section 1011.13, F.S., Loan Proceeds	1420	0.00
Leases Receivable	1425	0.00
Long-Term Investments	1460	0.00
Prepaid Insurance Costs	1430	0.00
Other Postemployment Benefits Asset	1410	0.00
Pension Asset	1415	0.00
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	0.00
Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	0.00
Accumulated Depreciation	1349	0.00
Motor Vehicles	1350	0.00
Accumulated Depreciation	1359	0.00
Property Under Leases	1370	0.00
Accumulated Amortization	1379	0.00
Computer Software	1382	0.00
Accumulated Amortization	1389	0.00
Depreciable Capital Assets, Net		0.00
Total Capital Assets		0.00
Total noncurrent assets		0.00
Total Assets		15,063,865.19
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Asset Retirement Obligation	1960	0.00
Total Deferred Outflows of Resources		0.00
LIABILITIES		
Current liabilities:		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	11.24
Payroll Deductions and Withholdings	2170	4,127.00
Accounts Payable	2120	836,910.52
Sales Tax Payable	2260	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	0.00
Pension Liability	2115	0.00
Other Postemployment Benefits Liability	2116	0.00
Unearned Revenues	2413	5,673,898.84
Estimated Unpaid Claims - Self-Insurance Program	2271	2,326,000.00
Estimated Liability for Claims Adjustment	2272	0.00
Total current liabilities		8,840,947.60
Long-term liabilities:		
Unearned Revenues	2410	0.00
Obligations Under Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Total long-term liabilities		0.00
Total Liabilities		8,840,947.60
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
Total Deferred Inflows of Resources		0.00
NET POSITION		
Net Investment in Capital Assets	2770	0.00
Restricted for	2780	2,000,000.00
Unrestricted	2790	4,222,917.59
Total Net Position		6,222,917.59

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2022

	Account Number	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	23,614,359.05
Other Operating Revenues	3489	175,000.00
Total Operating Revenues		23,789,359.05
OPERATING EXPENSES		
Salaries	100	71,793.75
Employee Benefits	200	37,520.69
Purchased Services	300	3,239,041.44
Energy Services	400	0.00
Materials and Supplies	500	395.31
Capital Outlay	600	395.30
Claims	700	20,008,772.42
Depreciation and Amortization Expense	780	0.00
Total Operating Expenses		23,357,918.91
Operating Income (Loss)		431,440.14
NONOPERATING REVENUES (EXPENSES)		
Investment Income	3430	890.72
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	720	0.00
Miscellaneous	790	0.00
Loss on Disposition of Assets	810	0.00
Total Nonoperating Revenues (Expenses)		890.72
Income (Loss) Before Operating Transfers		432,330.86
Transfers In	3600	0.00
Transfers Out	9700	0.00
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Change In Net Position		432,330.86
Net Position, July 1, 2021	2880	5,790,586.73
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2022	2780	6,222,917.59

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

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2022

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	23,614,359.05
Receipts from interfund services provided	0.00
Payments to suppliers	(2,543,315.47)
Payments to employees	(109,314.44)
Payments for insurance claims and fees	(20,016,172.42)
Other receipts (payments)	0.00
Net cash provided (used) by operating activities	945,556.72
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
Net cash provided (used) by noncapital financing activities	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
Net cash provided (used) by capital and related financing activities	0.00
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	890.72
Purchase of investments	0.00
Net cash provided (used) by investing activities	890.72
Net increase (decrease) in cash and cash equivalents	946,447.44
Cash and cash equivalents - July 1, 2021	13,008,840.18
Cash and cash equivalents - June 30, 2022	13,955,287.62
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	431,440.14
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	0.00
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	0.00
(Increase) decrease in interest receivable	0.00
(Increase) decrease in due from insurer	0.00
(Increase) decrease in deposits receivable	0.00
(Increase) decrease in due from other funds	0.00
(Increase) decrease in due from other agencies	(1,045,281.89)
(Increase) decrease in inventory	0.00
(Increase) decrease in prepaid items	0.00
(Increase) decrease in pension	0.00
Increase (decrease) in salaries and benefits payable	(27.02)
Increase (decrease) in payroll tax liabilities	4,127.00
Increase (decrease) in accounts payable	164,670.50
Increase (decrease) in cash overdraft	0.00
Increase (decrease) in judgments payable	0.00
Increase (decrease) in sales tax payable	0.00
Increase (decrease) in accrued interest payable	0.00
Increase (decrease) in deposits payable	0.00
Increase (decrease) in due to other funds	0.00
Increase (decrease) in due to other agencies	0.00
Increase (decrease) in unearned revenues	1,213,627.99
Increase (decrease) in pension	0.00
Increase (decrease) in other postemployment benefits	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	177,000.00
Increase (decrease) in estimated liability for claims adjustment	0.00
Total adjustments	514,116.58
Net cash provided (used) by operating activities	945,556.72
Noncash investing, capital and financing activities:	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2022

	Account Number	Total Custodial Funds 89X
ASSETS		
Cash and Cash Equivalents	1110	5,609,413.72
Investments	1160	0.00
Accounts Receivable, Net	1131	61,990.23
Pension Contributions Receivable	1132	
Interest Receivable on Investments	1170	0.00
Due From Budgetary Funds	1141	0.00
Due From Other Agencies	1220	19,823.16
Inventory	1150	0.00
Total Assets		5,691,227.11
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
Accrued Salaries and Benefits	2110	2,689.50
Payroll Deductions and Withholdings	2170	47.39
Accounts Payable	2120	0.00
Internal Accounts Payable	2290	0.00
Due to Other Agencies	2230	
Due to Budgetary Funds	2161	4,500.00
Total Liabilities		7,236.89
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	
Pension	2640	
Other Postemployment Benefits	2650	
Total Deferred Inflows of Resources		
NET POSITION		
Restricted for:		
Pensions	2785	0.00
Postemployment benefits other than pensions	2785	0.00
Other purposes	2785	0.00
Individuals, organizations and other governments	2785	5,683,990.22
Total Net Position		5,683,990.22

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2022

	Account Number	Total Custodial Funds 89X
ADDITIONS		
Student Group Collections	3495	8,609,346.63
<i>Contributions:</i>		
Employer		0.00
Plan Members		390,444.30
Gifts, Grants and Bequests	3440	0.00
Total Contributions		390,444.30
<i>Investment Income:</i>		
Interest on Investments	3431	0.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00
Total Investment Income		0.00
Less Investment Expense		0.00
Net Investment Income		0.00
Total Additions		8,999,790.93
DEDUCTIONS		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	0.00
Student Group Disbursements	700	7,650,688.03
Claims		349,081.19
Administrative Expenses		0.00
Total Deductions		7,999,769.22
Change In Net Position		1,000,021.71
Net position-beginning	2885	4,688,881.44
Adjustments to Net Position	2896	0.00
Net position-ending	2785	5,688,903.15

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

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2022

	Account Number	Total Nonmajor Component Units	Total Component Units
ASSETS			
Cash and Cash Equivalents	1110	1,872,997.87	1,872,997.87
Investments	1160	0.00	0.00
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	133,997.06	133,997.06
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Internal Balances		121,921.03	121,921.03
Cash with Fiscal Service Agents	1114	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00
Leases Receivable	1425	0.00	0.00
Inventories	1150	0.00	0.00
Prepaid Items	1230	1,479.37	1,479.37
Long-Term Investments	1460	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00
Pension Asset	1415	0.00	0.00
<i>Capital Assets</i>			
Land	1310	185,000.00	185,000.00
Land Improvements - Nondepreciable	1315	0.00	0.00
Construction in Progress	1360	0.00	0.00
Nondepreciable Capital Assets		185,000.00	185,000.00
Improvements Other Than Buildings	1320	321,370.10	321,370.10
Less Accumulated Depreciation	1329	(257,783.00)	(257,783.00)
Buildings and Fixed Equipment	1330	1,263,234.00	1,263,234.00
Less Accumulated Depreciation	1339	(252,653.00)	(252,653.00)
Furniture, Fixtures and Equipment	1340	127,068.00	127,068.00
Less Accumulated Depreciation	1349	(117,616.00)	(117,616.00)
Motor Vehicles	1350	23,300.00	23,300.00
Less Accumulated Depreciation	1359	(20,370.00)	(20,370.00)
Property Under Leases	1370	0.00	0.00
Less Accumulated Amortization	1379	0.00	0.00
Audiovisual Materials	1381	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00
Computer Software	1382	23,500.00	23,500.00
Less Accumulated Amortization	1389	(23,500.00)	(23,500.00)
Depreciable Capital Assets, Net		1,086,550.10	1,086,550.10
Total Capital Assets		1,271,550.10	1,271,550.10
Total Assets		3,401,945.43	3,401,945.43
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
Pension	1940	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	210,877.42	210,877.42
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	482,977.06	482,977.06
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	903,040.64	903,040.64
Due to Fiscal Agent	2240	118,206.20	118,206.20
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
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Unearned Revenues	2410	0.00	0.00
<i>Long-Term Liabilities:</i>			
<i>Portion Due Within One Year:</i>			
Notes Payable	2310	93,967.00	93,967.00
Obligations Under Leases	2315	0.00	0.00
Bonds Payable	2320	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00
Derivative Instrument	2390	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due Within One Year		93,967.00	93,967.00
<i>Portion Due After One Year:</i>			
Notes Payable	2310	589,143.00	589,143.00
Obligations Under Leases	2315	0.00	0.00
Bonds Payable	2320	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00
Derivative Instrument	2390	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due in More than One Year		589,143.00	589,143.00
Total Long-Term Liabilities		683,110.00	683,110.00
Total Liabilities		2,398,211.32	2,398,211.32
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Pension	2640	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
NET POSITION			
Net Investment in Capital Assets	2770	588,440.10	588,440.10
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	0.00	0.00
Fund Service	2780	0.00	0.00
Debt Service	2780	0.00	0.00
Capital Projects	2780	0.00	0.00
Other Purposes	2780	0.00	0.00
Unrestricted	2790	415,294.01	415,294.01
Total Net Position		1,003,734.11	1,003,734.11

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2022

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	6,353,983.74	0.00	86,444.06	0.00	(6,267,539.68)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	36,287.00	0.00	0.00	0.00	(36,287.00)
Instructional and Curriculum Development Services	6300	325.00	0.00	0.00	0.00	(325.00)
Instructional Staff Training Services	6400	52,994.02	0.00	0.00	0.00	(52,994.02)
Instruction-Related Technology	6500	11,725.46	0.00	0.00	0.00	(11,725.46)
Board	7100	26,079.31	0.00	0.00	0.00	(26,079.31)
General Administration	7200	74,277.81	0.00	0.00	0.00	(74,277.81)
School Administration	7300	681,295.81	0.00	0.00	0.00	(681,295.81)
Facilities Acquisition and Construction	7400	3,299.00	0.00	0.00	0.00	(3,299.00)
Fiscal Services	7500	61,790.00	0.00	0.00	0.00	(61,790.00)
Food Services	7600	5,486.00	0.00	0.00	0.00	(5,486.00)
Central Services	7700	58,355.39	0.00	0.00	0.00	(58,355.39)
Student Transportation Services	7800	114,161.00	0.00	0.00	0.00	(114,161.00)
Operation of Plant	7900	175,017.91	0.00	0.00	0.00	(175,017.91)
Maintenance of Plant	8100	1,521.86	0.00	0.00	0.00	(1,521.86)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,881.67	0.00	0.00	0.00	(1,881.67)
Interest on Long-Term Debt	9200	36,025.80	0.00	0.00	0.00	46,673.20
Unallocated Depreciation/Amortization Expense		27,962.53				(27,962.53)
Total Component Unit Activities		7,722,469.31	0.00	86,444.06	82,699.00	(7,553,326.25)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	999,674.00
Property Taxes, Levied for Debt Service	20,409.00
Property Taxes, Levied for Capital Projects	5,079,591.36
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	1,649,000.00
Investment Earnings	0.00
Miscellaneous	24,211.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	7,772,885.36
Change in Net Position	219,559.11
Net Position, July 1, 2021	784,175.00
Adjustments to Net Position	0.00
Net Position, June 30, 2022	1,003,734.11

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2022

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	6,353,983.74	0.00	86,444.06	0.00	(6,267,539.68)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	36,287.00	0.00	0.00	0.00	(36,287.00)
Instructional and Curriculum Development Services	6300	325.00	0.00	0.00	0.00	(325.00)
Instructional Staff Training Services	6400	52,994.02	0.00	0.00	0.00	(52,994.02)
Instruction-Related Technology	6500	11,725.46	0.00	0.00	0.00	(11,725.46)
Board	7100	26,079.31	0.00	0.00	0.00	(26,079.31)
General Administration	7200	74,277.81	0.00	0.00	0.00	(74,277.81)
School Administration	7300	681,295.81	0.00	0.00	0.00	(681,295.81)
Facilities Acquisition and Construction	7400	3,299.00	0.00	0.00	0.00	(3,299.00)
Fiscal Services	7500	61,790.00	0.00	0.00	0.00	(61,790.00)
Food Services	7600	5,486.00	0.00	0.00	0.00	(5,486.00)
Central Services	7700	58,355.39	0.00	0.00	0.00	(58,355.39)
Student Transportation Services	7800	114,161.00	0.00	0.00	0.00	(114,161.00)
Operation of Plant	7900	175,017.91	0.00	0.00	0.00	(175,017.91)
Maintenance of Plant	8100	1,521.86	0.00	0.00	0.00	(1,521.86)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,881.67	0.00	0.00	0.00	(1,881.67)
Interest on Long-Term Debt	9200	36,025.80	0.00	0.00	0.00	46,673.20
Unallocated Depreciation Amortization Expense		27,962.53				(27,962.53)
Total Component Unit Activities		7,722,469.31	0.00	86,444.06	82,699.00	(7,553,326.25)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	999,674.00
Property Taxes, Levied for Debt Service	20,409.00
Property Taxes, Levied for Capital Projects	5,079,591.36
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	1,649,000.00
Investment Earnings	0.00
Miscellaneous	24,211.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	7,772,885.36
Change in Net Position	219,559.11
Net Position, July 1, 2021	784,175.00
Adjustments to Net Position	0.00
Net Position, June 30, 2022	1,003,734.11

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

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
OTHER REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2022

Schedule of Changes in the District's
Total OPEB Liability and Related Ratios

	2022	2021	2020	2019	2018
Total OPEB Liability					
Service cost	\$ 1,787,090	\$ 1,682,065	\$ 1,297,998	\$ 1,310,422	\$ 1,424,253
Interest	623,941	597,154	812,663	725,422	579,681
Differences between expected and actual experience	(6,438,347)	-	860,398	-	-
Changes of assumptions	146,403	239,123	(2,260,467)	(493,690)	(1,236,047)
Benefit payments	(590,949)	(549,720)	(826,875)	(762,097)	(700,779)
Net change in Total OPEB Liability	(4,471,862)	1,968,622	(116,283)	780,057	67,108
Total OPEB Liability - Beginning	21,962,874	19,994,252	20,110,535	19,330,478	19,263,370
Total OPEB Liability - Ending	\$ 17,491,012	\$ 21,962,874	\$ 19,994,252	\$ 20,110,535	\$ 19,330,478
Covered Employee Payroll	\$ 131,388,208	\$ 133,869,074	\$ 128,720,263	\$ 117,750,176	\$ 108,866,657
Total OPEB Liability as a Percentage of Covered Employee Payroll	13.31%	16.41%	15.53%	17.08%	17.76%

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2022

BUDGETARY BASIS OF ACCOUNTING

The Board follows procedures established by State law 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 State 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 fiscal year's appropriations.

SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OTHER POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS

NO ASSETS ARE ACCUMULATED IN A TRUST THAT MEET THE CRITERIA IN PARAGRAPH 4 OF GASB STATEMENT NO. 75 TO PAY RELATED BENEFITS.

DIFFERENCE BETWEEN EXPECTED AND ACTUAL EXPERIENCE. DIFFERENCE BETWEEN EXPECTED AND ACTUAL EXPERIENCE REFLECTS THE IMPACT OF CHANGES TO THE CENSUS DATA FROM THE PRIOR VALUATION TO THE VALUATION AS OF JUNE 30, 2021.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. ALSO REFLECTED AS ASSUMPTION CHANGES ARE UPDATED HEALTH CARE COSTS AND PREMIUMS, UPDATED HEALTH CARE COST TREND RATES, AND UPDATED RETIREMENT, TERMINATION, DISABILITY, AND MORTALITY RATES.

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2022

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	1,040,000.00	738,237.00	718,320.08	(19,916.92)
Federal Through State and Local	3200	1,075,018.00	2,459,859.23	2,459,859.23	0.00
State Sources	3300	158,562,833.85	171,044,990.81	170,580,403.47	(464,587.34)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	58,030,155.60	58,157,156.39	58,157,156.39	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		4,451,342.42	4,626,107.85	4,398,985.30	(227,122.55)
Total Local Sources	3400	62,481,498.02	62,783,264.24	62,556,141.69	(227,122.55)
Total Revenues		223,159,349.87	237,026,351.28	236,314,724.47	(711,626.81)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	158,494,143.80	162,319,820.58	155,432,559.59	6,887,260.99
Student Support Services	6100	11,055,964.03	10,926,939.55	10,400,234.13	526,705.42
Instructional Media Services	6200	2,258,132.70	2,989,236.00	2,635,247.06	353,988.94
Instruction and Curriculum Development Services	6300	4,766,250.31	5,387,590.01	5,313,909.43	73,680.58
Instructional Staff Training Services	6400	1,148,218.09	1,610,317.01	1,009,758.60	600,558.41
Instruction-Related Technology	6500	2,983,459.82	3,091,437.05	3,002,089.42	89,347.63
Board	7100	743,371.77	631,176.95	557,326.84	73,850.11
General Administration	7200	1,007,583.76	1,132,104.11	1,111,463.50	20,640.61
School Administration	7300	15,479,449.37	17,325,252.01	16,813,524.69	511,727.32
Facilities Acquisition and Construction	7410	16,513.15	87,715.51	26,087.85	61,627.66
Fiscal Services	7500	1,691,915.02	1,566,472.09	1,553,422.23	13,049.86
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	3,107,324.23	3,934,872.96	3,772,042.63	162,830.33
Student Transportation Services	7800	14,211,400.31	14,478,239.28	14,274,190.33	204,048.95
Operation of Plant	7900	17,712,701.79	18,513,461.01	18,201,555.19	311,905.82
Maintenance of Plant	8100	4,134,840.26	4,272,124.49	4,106,210.66	165,913.83
Administrative Technology Services	8200	3,277,368.32	3,542,843.64	2,943,901.33	598,942.31
Community Services	9100	1,793,321.47	2,171,510.07	2,084,913.69	86,596.38
<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
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		53,774.00	53,774.00	0.00
Other Capital Outlay	9300		628,829.61	628,829.61	0.00
Total Expenditures		243,881,958.20	254,663,715.93	243,921,040.78	10,742,675.15
Excess (Deficiency) of Revenues Over (Under) Expenditures		(20,722,608.33)	(17,637,364.65)	(7,606,316.31)	10,031,048.34
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	14,514.47	7,694.68	(6,819.79)
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	4,036,962.00	4,134,129.21	4,134,129.21	0.00
Transfers Out	9700	(400,000.00)	(414,124.68)	(414,124.68)	0.00
Total Other Financing Sources (Uses)		3,636,962.00	3,734,519.00	3,727,699.21	(6,819.79)
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(17,085,646.33)	(13,902,845.65)	(3,878,617.10)	10,024,228.55
Fund Balances, July 1, 2021	2800	30,745,877.50	30,745,877.50	30,745,877.50	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	2700	13,660,231.17	16,843,031.85	26,867,260.40	10,024,228.55

DISTRICT SCHOOL BOARD OF SANTA ROSA 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, 2022

	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	11,000,561.00	29,055,207.63	18,245,269.63	(10,809,938.00)
State Sources	3300	293,270.00	293,532.00	103,156.00	(190,376.00)
<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	2,676,006.00	2,676,006.00	2,042,170.56	(633,835.44)
Impact Fees	3496			0.00	0.00
Other Local Revenue		8,000.00	190,631.69	190,629.69	(2.00)
Total Local Sources	3400	2,684,006.00	2,866,637.69	2,232,800.25	(633,837.44)
Total Revenues		13,977,837.00	32,215,377.32	20,581,225.88	(11,634,151.44)
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	18,288,580.39	29,176,298.18	14,821,074.07	14,355,224.11
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
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		832,391.28	832,391.28	0.00
Total Expenditures		18,288,580.39	30,008,689.46	15,653,465.35	14,355,224.11
Excess (Deficiency) of Revenues Over (Under) Expenditures		(4,310,743.39)	2,206,687.86	4,927,760.53	2,721,072.67
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			4,515.82	4,515.82
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	4,515.82	4,515.82
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(4,310,743.39)	2,206,687.86	4,932,276.35	2,725,588.49
Fund Balances, July 1, 2021	2800	10,612,592.84	10,612,592.84	10,612,592.84	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	2700	6,301,849.45	12,819,280.70	15,544,869.19	2,725,588.49

DISTRICT SCHOOL BOARD OF SANTA ROSA 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, 2022

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	4,078,989.47	6,793,843.75	4,752,625.18	(2,041,218.57)
Federal Through State and Local	3200	15,042,884.21	16,724,190.58	13,156,528.29	(3,567,662.29)
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		19,121,873.68	23,518,034.33	17,909,153.47	(5,608,880.86)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	11,397,115.81	13,124,081.42	10,100,336.73	3,023,744.69
Student Support Services	6100	1,275,966.98	2,067,064.52	1,405,811.08	661,253.44
Instructional Media Services	6200	728,405.50	421,921.79	21,125.96	400,795.83
Instruction and Curriculum Development Services	6300	2,587,489.08	2,943,704.99	2,482,060.16	461,644.83
Instructional Staff Training Services	6400	1,158,291.54	2,020,555.96	1,499,601.29	520,954.67
Instruction-Related Technology	6500	155,978.18	223,658.69	204,387.44	19,271.25
Board	7100			0.00	0.00
General Administration	7200	611,812.83	670,900.14	491,959.08	178,941.06
School Administration	7300	106,870.03	391,982.36	311,176.64	80,805.72
Facilities Acquisition and Construction	7410	53,176.08	53,176.08	1,497.61	51,678.47
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700	44,695.19	110,857.15	58,935.91	51,921.24
Student Transportation Services	7800	111,837.50	93,730.24	22,296.42	71,433.82
Operation of Plant	7900	84,670.23	86,790.48	52,853.75	33,936.73
Maintenance of Plant	8100	8,808.58	5,769.58	5,739.58	30.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100	1,196,736.15	1,717,965.61	1,398,880.40	319,085.21
<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
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		51,678.47	51,678.47	0.00
Other Capital Outlay	9300		214,937.63	214,937.63	0.00
Total Expenditures		19,521,873.68	24,198,775.11	18,323,278.15	5,875,496.96
Excess (Deficiency) of Revenues Over (Under) Expenditures		(400,000.00)	(680,740.78)	(414,124.68)	266,616.10
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	400,000.00	414,124.68	414,124.68	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		400,000.00	414,124.68	414,124.68	0.00
SPECIAL ITEMS					
				0.00	0.00
EXTRAORDINARY ITEMS					
				0.00	0.00
Net Change in Fund Balances		0.00	(266,616.10)	0.00	266,616.10
Fund Balances, July 1, 2021	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	2700	0.00	(266,616.10)	0.00	266,616.10

DISTRICT SCHOOL BOARD OF SANTA ROSA COUNTY
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 MAJOR SPECIAL REVENUE FUNDS - FEDERAL EDUCATION STABILIZATION FUND
 For the Fiscal Year Ended June 30, 2022

	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	8,307,847.39	44,107,178.70	19,039,153.32	(25,068,025.38)
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		8,307,847.39	44,107,178.70	19,039,153.32	(25,068,025.38)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	7,077,765.08	26,202,628.26	13,521,135.00	12,681,493.26
Student Support Services	6100	182,127.45	4,607,756.42	427,398.59	4,180,357.83
Instructional Media Services	6200		57,054.50	57,054.50	0.00
Instruction and Curriculum Development Services	6300	306,972.48	1,335,125.69	366,408.76	968,716.93
Instructional Staff Training Services	6400	112,483.40	727,571.49	140,045.38	587,526.11
Instruction-Related Technology	6500		482,085.78	207,085.78	275,000.00
Board	7100		10,765.00	10,765.00	0.00
General Administration	7200	276,162.08	1,370,992.01	426,951.06	944,040.95
School Administration	7300		424,418.36	424,418.36	0.00
Facilities Acquisition and Construction	7410		85,745.75	0.00	85,745.75
Fiscal Services	7500			44,745.73	(44,745.73)
Food Services	7600			0.00	0.00
Central Services	7700	232,290.95	2,063,907.01	1,685,536.30	378,370.71
Student Transportation Services	7800	10,150.70	337,209.62	282,209.62	55,000.00
Operation of Plant	7900	95,725.65	127,881.65	127,881.65	0.00
Maintenance of Plant	8100		80,252.60	80,252.60	0.00
Administrative Technology Services	8200		5,860,908.96	873,571.75	4,987,337.21
Community Services	9100	14,169.60	332,875.60	43,784.56	289,091.04
<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
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		319,908.68	319,908.68	0.00
Total Expenditures		8,307,847.39	44,427,087.38	19,039,153.32	25,387,934.06
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(319,908.68)	0.00	319,908.68
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	(319,908.68)	0.00	319,908.68
Fund Balances, July 1, 2021	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	2700	0.00	(319,908.68)	0.00	319,908.68



Appendix C

**SANTA ROSA COUNTY
PROPERTY APPRIASER'S
DESCRIPTION OF PARCEL**



Santa Rosa County Property Appraiser
 Gregory S. Brown II, CFA



Home Search Map

▼ Parcel Information

Parcel Number	09-1N-28-0000-02800-0000
Situs/Physical Address	
Property Usage	VACANT COMMERCIAL (1000)
Section-Township-Range	09-1N-28
Tax District	MILTON
2022 Total Millage Rate	14.6714
Acreage	0.34
Homestead	N

Brief Legal Description

*DESCRIPTION UPDATE FOR 2019*PARCEL 1
 DESC AS FOLLOWS: BEGAT A PT ON E BNDRY
 OF HWY 90R/W 629 FT E OF NW CORNER
 SW4OF NE4 OF SECTION 9 TOWNSHP
 1NORTH RANGE 28 WEST THN N86°E230.68
 FT ANG 91°15'RT SLY 116FT TO POB &
 CONTINUE S 43 FTTHN W ON N LN OF
 BRANTLEYPROPERTY 341.74 FT TO NE
 R/WOF HWY 90 THN NELY ON R/W 45.4FT TO
 SW CORNER OF HARMANPROPERTY THN ELY
 315.3 FT TOPOB AS DES IN OR 3864 PG 997

▼ Owner Information

Primary Owner

Ejg3 Llc
 5746 Clarendon Dr
 Naples, FL 34113-8385

Apply for Exemptions

Update Mailing Address

Estimate Taxes

▼ Valuation

	2021 Certified	2022 Certified	2023 Preliminary
Building	\$0.00	\$0.00	\$0.00
Extra Feature	\$0.00	\$0.00	\$0.00
Land Value	\$48,337.00	\$57,839.00	\$57,839.00
Land Agricultural Value	\$0.00	\$0.00	\$0.00
Agricultural (Market) Value	\$0.00	\$0.00	\$0.00
Just (Market) Value*	\$48,337.00	\$57,839.00	\$57,839.00
Co. Assessed Value	\$48,337.00	\$53,171.00	\$57,839.00
Exempt Value	\$0.00	\$0.00	\$0.00
Co. Taxable Value	\$48,337.00	\$53,171.00	\$57,839.00

▼ Land

Land Code	Description	Zoning	Frontage	Depth	Unit Type	Land Units	Land Value
1000	COMMERCIAL	HCD	45.00	328.00	FF	45.40	\$57,839

▼ Sales

Multi-Parcel Sale	Sale Date	Sale Price	Instrument	Book / Page	Qualification	Vacant or Improved	Grantor	Grantee
Y	08/26/2019	\$369,000	WD	3864 / 997	Q	I	UNITED WAY OF SANTA ROSA COUNT	EJG3 LLC
Y	10/19/2016	\$328,000	WD	3568 / 333	Q	I	HARMAN ROBERT W INDIV & AS SUC	UNITED WAY OF SANTA ROSA COUNT
N	09/20/2006	\$100	WD	2687 / 1658	U	V	HARMAN SARA C (ENHNCD LIFE ES	HARMAN SARA JEAN CHEWNING TRUS
N	09/24/1971	\$100	WD	236 / 155	U	V	BRANTLEY O D & ETHEL M	HARMAN JOHN W & SARA C

▼ Map



The Santa Rosa County Property Appraiser and staff are constantly working to provide and publish the most current and accurate information possible. No warranties, expressed or implied are provided for the data herein, its use, or its interpretation. The current assessed values as viewed herein are 2023 Working Values, the data elements are current as of October 04, 2022. Again, one must remember that the primary use of the assessment data contained herein is for general public information. No responsibility or liability is assumed for inaccuracies or errors.

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Developed by:



Santa Rosa County
Property Appraiser





Santa Rosa County Property Appraiser
 Gregory S. Brown II, CFA



Home Search Map

▼ Parcel Information

Parcel Number	09-1N-28-0000-02801-0000
Situs/Physical Address	6447 HWY 90 MILTON 32570
Property Usage	INDUSTRIAL OFFICES (4177)
Section-Township-Range	09-1N-28
Tax District	MILTON
2022 Total Millage Rate	14.6714
Acreage	0.90
Homestead	N

Brief Legal Description

*DESCRIPTION UPDATE FOR 2019*BEG AT PT ON HWY 90 E R/W 629FT E OF NW CORNER SW4 OF NE4OF SECTION 9 TOWNSHP 1 NORTHRANGE 28 WEST THN N86°E 230.68FT THN SLY 91°15'RT 116 FT THNWLY 88°45'RT 315.3 FT TO E R/WOF HWY 90 THN NE ON R/W 144.7FT TO POB AS DES IN OR 3864 PG997

▼ Owner Information

Primary Owner

Ejg3 Llc
 5746 Clarendon Dr
 Naples, FL 34113-8385

[Apply for Exemptions](#)

[Update Mailing Address](#)

[Estimate Taxes](#)

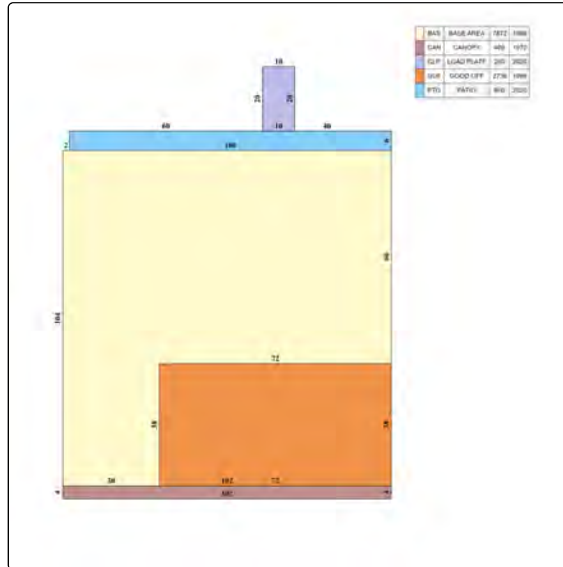
▼ Valuation

	2021 Certified	2022 Certified	2023 Preliminary
Building	\$189,746.00	\$200,383.00	\$273,270.00
Extra Feature	\$2,813.00	\$2,813.00	\$2,813.00
Land Value	\$152,685.00	\$164,430.00	\$164,430.00
Land Agricultural Value	\$0.00	\$0.00	\$0.00
Agricultural (Market) Value	\$0.00	\$0.00	\$0.00
Just (Market) Value*	\$345,244.00	\$367,626.00	\$440,513.00
Co. Assessed Value	\$345,244.00	\$367,626.00	\$404,389.00
Exempt Value	\$0.00	\$0.00	\$0.00
Co. Taxable Value	\$345,244.00	\$367,626.00	\$404,389.00

▼ Residential Buildings

Building 1	
Type	IND OFFICE
Total Area	11816
Heated Area	10608.00
Ext Walls	PREFIN MTL ; WD FR STUC
Roof Cover	MOD METAL
Interior Walls	MINIMUM ; DRYWALL
Foundation	BLOCK/MASN
Frame	STEEL
Floor	FINSH CONC ; ARWD/LVP
Heat Type	NONE
A/C Type	.
Bathrooms	2.00
Bedrooms	0.00
Stories	1.00
Actual Year Built	1969
Effective Year Built	1989

Use: IND OFFICE (4177)



▼ Land

Land Code	Description	Zoning	Frontage	Depth	Unit Type	Land Units	Land Value
1100	STORE 1FLR	HCD	145.00	270.00	FF	145.00	\$164,430

▼ Extra Features

Description	Number of Items	Units	Year	Extra Feature Value
PAVEMENT	1.00	5000.00 SF	1977	\$2,813

▼ Sales

Multi-Parcel Sale	Sale Date	Sale Price	Instrument	Book / Page	Qualification	Vacant or Improved	Grantor	Grantee
Y	08/26/2019	\$369,000	WD	3864 / 997	Q	I	UNITED WAY OF SANTA ROSA COUNT	EJG3 LLC
Y	10/19/2016	\$328,000	WD	3568 / 333	Q	I	HARMAN ROBERT W INDIV & AS SUC	UNITED WAY OF SANTA ROSA COUNT
N	09/20/2006	\$100	WD	2687 / 1658	U	V	HARMAN SARA C (ENHNCD LIFE ES	HARMAN SARA JEAN CHEWNING TRUS
N	12/10/1968	\$100	WD	185 / 432	U	V	BRANTLEY O D & ETHEL M	HARMAN JOHN W & SARA C

▼ Map



The Santa Rosa County Property Appraiser and staff are constantly working to provide and publish the most current and accurate information possible. No warranties, expressed or implied are provided for the data herein, its use, or its interpretation. The current assessed values as viewed herein are 2023 Working Values, the data elements are current as of October 04, 2022. Again, one must remember that the primary use of the assessment data contained herein is for general public information. No responsibility or liability is assumed for inaccuracies or errors.

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Property Appraiser





Appendix D

**LEASE WITH INTENT
TO PURCHASE
AGREEMENT**

**COMMERCIAL LEASE
(WITH OPTION TO PURCHASE)**

THIS COMMERCIAL LEASE (WITH OPTION TO PURCHASE) (this "Lease") is made and entered into as of August 11, 2023 (the "Effective Date"), by and between **EJG3 LLC, a Georgia limited liability company** ("Lessor"), and **The School Board of Santa Rosa County, Florida, a district school board constituted as provided in Article IX, Section 4, of the Florida Constitution** ("Lessee").

1. Premises. Lessor hereby Leases to Lessee and Lessee hereby leases from Lessor that certain real property commonly known as 6447 US Highway 90, Milton, Florida 32570, containing approximately 1.24 acres of land as more particularly described on **Exhibit "A"** attached hereto and incorporated herein (the "**Land**"), being Parcel Nos. 00-1N-28-0000-02800-0000 and 09-1N-28-0000-02801-0000 with an approximately 10,608 square foot building (the "**Building**") thereon (the Land, the Building, and all other buildings, fixtures and other improvements located on the Land are collectively referred to herein as the "**Premises**").

2. Investigation Period, Contingencies, and Term.

2.1 Investigation Period. Commencing on the Effective Date, upon twenty-four (24) hours prior notice, Lessee shall have the right to inspect the physical condition of the Premises and conduct non-intrusive physical and environmental tests and inspections of the Premises. Lessor shall allow Lessee and Lessee's engineers, architects or other employees and agents reasonable access to the Premises for the foregoing purposes. Lessee shall not conduct or allow any physically intrusive testing of, on or under the Premises without first obtaining Lessor's written consent in each instance as to the timing and scope of the work to be performed. Lessee shall have until 5:00 p.m. (Central Standard Time) on the date which is one hundred twenty (120) calendar days following the Effective Date (the "**Investigation Period**") to notify Lessor that Seller elects to terminate this Lease, in which event this Lease shall be deemed terminated and of no further force or effect, and Lessor and Lessee shall have no further liabilities or obligation to each other hereunder. If Lessee fails to give such notice of termination prior to the expiration of the Investigation Period, such failure shall be conclusively Lessee's election to proceed to not terminate this Lease. Nothing herein shall prohibit Lessor from continuing to market the Premises during the Investigation Period; provided, however, that the effectiveness of any lease or contract entered into between Lessor and another party shall be expressly contingent upon this Lease terminating as provided herein.

2.2 Contingencies.

2.2.1. Triumph Grant Contingency. The continuance of this Lease beyond the expiration of the Investigation Period is expressly contingent upon Lessee being approved for a grant (the "Grant") from Triumph Gulf Coast, Inc. (the "Triumph"), which Grant shall be designated for improvements to, or uses in connection with, the Premises. In the event that the Grant is approved by Triumph and accepted by Lessee on or before the expiration of the Investigation Period, Lessee

shall deliver to Lessor a Triumph Contingency Notice in substantially the form of **Exhibit "B"** attached hereto and incorporated herein, which upon execution shall be deemed a part of this Lease. In the event that the Grant is not approved by Triumph and accepted by Lessee on or before the expiration of the Investigation Period, Lessee shall have the right upon written notice to Lessor to terminate this Lease, in which event Lessor and Lessee shall have no further liabilities or obligations to each other hereunder.

2.2.2 Board Approval of Lessee. Notwithstanding anything in this Lease to the contrary, this Lease is initially entered into as an option agreement between the Superintendent of Schools, Santa Rosa County, Florida, and the Lessor. Such option, this Lease, and the Lessee's obligation to continue this Lease beyond the expiration of the Investigation Period shall be contingent upon and subject to approval by The School Board of Santa Rosa County, Florida, at a public meeting held after not less than thirty (30) days' published notice. In the event that the approval is obtained on or before the expiration of the Investigation Period, Lessee shall deliver to Lessor a Board Approval Contingency Notice in substantially the form of **Exhibit "C"** attached hereto and incorporated herein, which upon execution shall be deemed a part of this Lease confirming such approval and acceptance confirming such approval. In the event such approval has not been obtained within the Investigation Period, either Lessor or Lessee shall have the option to terminate this Lease by written notice to the other party, in which event Lessor and Lessee shall have no further liabilities or obligations to each other.

2.3 Term. In the event that this Lease is not terminated in accordance with any of the provisions set forth in Section 2.2 above, the term of this Lease (the "**Term**" or "**Initial Term**") shall commence on the later to occur of (i) September 1, 2023, or (ii) thirty (30) days after the Grant having been approved by Triumph and accepted by Lessee (the "**Commencement Date**"), and shall end at midnight on the fifth (5th) anniversary of the Commencement Date (the "**Expiration Date**"), unless sooner terminated or extended as herein provided. The Commencement Date and the Expiration Date shall be confirmed by Lessor and Lessee by execution of a Commencement Date Addendum in substantially the form of **Exhibit "D"** attached hereto and incorporated herein, which upon execution shall be deemed a part of this Lease.

2.4 Options to Extend the Term. Lessee shall have three (3) options (each, an "**Option**") to extend the Term for an additional period of two (2) years each (the "**Extended Term**"). Each Option shall be exercised by Lessee delivering to Lessor written notice of its intent to extend the Term not less than four (4) months and not more than six (6) months before the expiration of the Initial Term or any Extended Term, as applicable. Each Extended Term shall be on the same terms, covenants and conditions as provided in this Lease, except that (i) there shall be no further options to extend the Term beyond the third Extended Term, and (ii) Base Rent (as defined below) during each Extended Term shall be as provided in Section 3.2 below. Lessee's right to exercise the Option and extend the Term for an Extended Term is subject to the following conditions precedent, which are solely for the benefit of Lessor: (a) this Lease shall be in effect at the time notice of exercise of the Option is given and on the last day of the Initial Term or the first Extended Term, as applicable; (b) Lessee shall not have received notice of a default under any provision of this Lease, and failed fully to cure such default, at the time notice of exercise of the Option is given or on the last day of the Initial Term or the any Extended Term, as applicable; and (c) Lessee shall be in occupancy of the Premises. Upon commencement of an Extended Term, the word "Term" as used

in the Lease shall include the Extended Term, and the word "Expiration Date" as used in the Lease shall mean the last day of that Extended Term.

3. Rent.

3.1 Definition. As used in this Lease, the term "**Rent**" shall be deemed to include all Base Rent and all Additional Rent referenced in this Section 3 or elsewhere in this Lease.

3.2 Base Rent. Commencing the Commencement Date, and continuing on the first day of each month thereafter during the Term, Lessee shall pay to Lessor monthly base rent hereunder in the amounts set forth below ("**Base Rent**"), as follows:

(a) For the first lease year commencing on the Commencement Date and ending on the day before the first anniversary thereof, monthly Base Rent shall be \$9,282.00.

(b) Commencing on the first day of the second lease year, and on the first day of each lease year thereafter during the Initial Term and any Extended Term (each, an "Adjustment Date"), monthly Base Rent for each such lease year shall be increased by three percent (3%) of the Base Rent for the immediately preceding lease year.

3.3 Payment of Base Rent. Each monthly installment of Base Rent shall be payable in advance on the first day of each month during the Term of this Lease commencing on the Commencement Date. Rent shall be paid promptly when due, without notice or demand therefor, and without deduction, abatement, counterclaim or setoff, at the address of Lessor set forth in Section 6 below.

3.4 Additional Rent. All amounts to be paid by Lessee pursuant to this Section 3.4 are sometimes referred to herein as "**Additional Rent**."

3.4.1 Ad Valorem Taxes. In addition to the Base Rent, commencing on the Commencement Date, Lessee shall pay to Lessor as Additional Rent all ad valorem taxes, assessments, impositions and fees, of any kind and nature whatsoever, ordinary or extraordinary, foreseen or unforeseen, general or special which are or may be levied, charged, assessed or become due and payable out of or have become a lien on the Premises and any buildings, fixtures and other improvements located or any part thereof (collectively, "**Taxes**"). The amount of the Taxes for any partial year shall be prorated. Within three (3) days of Lessor's receipt of the bill for the Taxes from the Santa Rosa County Tax Collector, Lessor shall deliver a copy of such bill to Lessee.

3.4.2 Casualty Insurance. Pursuant to Section 12.1 below, Lessee shall be responsible, at Lessee's sole cost and expense, for maintaining insurance against loss or damage (by fire, wind, flood, hail, and other perils) to Premises and all buildings, fixtures and other improvements located thereon. In the event Lessee fails to maintain such insurance and Lessor elects to maintain such insurance, then in addition to the Base Rent, Lessee shall pay to Lessor as Additional Rent the premiums for all such insurance maintained by Lessor for the Premises (collectively, the "**Insurance Premiums**"). The amount of the Insurance Premiums for any partial year shall be prorated.

3.4.3 Late Charges. If payment of any Rent shall not have been received by Lessor by the fifth (5th) day after the date on which such amount was due and payable, Lessee shall pay to Lessor as a late equal to five percent (5%) of the Rent due, and if payment of any Rent shall not have been received by Lessor by the fifth (5th) day after the date on which such amount was due and payable, Lessee shall pay to Lessor as an additional late charge interest at the highest rate allowed by law accruing from the date said Rent was first due and payable, all as reimbursement of Lessor's expenses incurred as a result of Lessee's failure to make prompt payment. The late charge for any month shall be payable as Additional Rent on the first day of the following month.

3.4.4 No Sales Taxes. Lessor acknowledges that Lessee is exempt from paying sales tax and thus no sales tax shall be collected in connection with any Base Rent or Additional Rent. In the event it is determined that sales tax is due, Lessee shall be responsible for the sales tax.

4. Use and Operation of the Premises.

4.1 Permitted Use. Lessee shall use the Premises for any lawful purpose consistent with all applicable government regulations, ordinances and laws.

4.2 Compliance with Laws and Rules. At all times during the Term, Lessee shall comply with all laws, statutes, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governments and the appropriate agencies, officers, departments, boards and commissions thereof. Without limiting the generality of the foregoing, Lessee shall, at Lessee's sole cost and expense, be solely responsible for making any physical alterations to the Premises as may be required under the Americans With Disabilities Act (or any similar federal, state or local law, statute, ordinance, rule or regulation) in order to accommodate Lessee and its employees, agents, contractors, customers and invitees.

4.3 Hazardous Materials. Lessee shall not create or permit any condition on the Premises that could present a threat to human health or to the environment. Lessee shall bear the expense of all practices or work, preventive or remedial, which may be required because of the use of the Premises by Lessee or those claiming by, through or under Lessee, during Lessee's period of occupancy. Lessor shall be solely responsible for the cost of removing and/or remediating any toxic or hazardous materials or substances present on the Premises as of the Effective Date. Notwithstanding anything in this Section 4.3 or elsewhere in this Lease to the contrary, Lessee shall be able to bring onto and use at the Premises materials, substances, and equipment customarily used in connection with welding and related processes.

4.4 Utilities. Lessee shall bear all cost, expense and charges for (i) fuel, heat, water, sewer, gas, telephone, internet, wifi, and electricity with respect to the Premises, and (ii) the installation, modification, repair or replacement of any equipment necessary to provide such services to the Premises. Lessor shall not be liable, nor shall Lessee's obligations under this Lease be diminished, including its obligations to pay Rent when due, as a result of any interruption in such utility services.

4.5 Garbage Removal. Lessee shall bear all cost, expense and charges for garbage removal from the Premises. Lessee shall contract with and make payments to a private or governmental disposal service.

4.6 Security. Lessee shall bear all cost, expense and charges for security services for the Premises and shall, at its option, contract with and make payments to a private security service.

5. Condition of Premises/Alterations/Repairs.

5.1 Existing Condition. Lessee acknowledges that Lessor is providing the Premises, including the plumbing, the electrical system and the heating, ventilation and air conditioning ("HVAC") system, to Lessee in "AS IS" condition. Lessee shall bear full responsibility for any special requirements in connection with Lessee's use of the Premises.

5.2. Maintenance and Repairs. Except as described in Section 4.3 above with respect to toxic or hazardous substances or materials, Lessor shall have no maintenance or repair obligations with respect to the Premises. At Lessee's sole cost and expense, Lessee shall maintain and repair all portions of the Premises, including, but not limited to (i) the foundation, roof, and exterior walls of the Building, (ii) the driveways, parking lot, and other paved areas, as well as the adjoining sidewalks, (iii) the plumbing, the electrical system and the HVAC systems (including routine maintenance, minor and major repair, and replacement of the entire HVAC system), (iv) signage, (v) glass, windows, doors and locks, (vi) landscape and fences, (vii) lighting (including fixture repair and bulb replacement), (viii) flooring, and (ix) interior and exterior painting, and Lessor shall have no liability or responsibility for any such maintenance or repairs. Lessor and its consultants shall have the right during the Term to periodically enter the Premises upon reasonable advance written notice (not less than 24 hours, unless in the case of an emergency) to inspect the equipment and tenant fixtures to ascertain whether or not Lessee is complying with this covenant to maintain and repair. All repairs made by Lessee shall be equal in quality and class to the original work. Lessee shall not commit or suffer to be committed any waste upon the Premises or any nuisance or other act or thing which may disturb the quiet enjoyment of neighboring properties. To the extent not prohibited by law, Lessee hereby waives and releases all rights at any time conferred by statute or otherwise which would have the effect of limiting or modifying any of the provisions of this Section 5, including, but not limited to, the provisions of Section 83.201, Florida Statutes.

5.3 Alterations. Lessee shall have the right to make alterations, additions, changes, improvements, upgrades and repairs to the Premises without the consent of Lessor. Any alterations, additions, alterations, changes, improvements, upgrades, and repairs made in or to the Premises by Lessee shall be in compliance with all insurance requirements and regulations and ordinances of governmental authorities and shall, upon the expiration or sooner termination of the Term, become the property of Lessor. Upon completion thereof and to the extent available, Lessee shall provide to Lessor copies of any plans and specifications for any such alterations, additions, changes, improvements, upgrades and repairs to the Premises. Lessee shall not demolish the building on the Premises without written consent from Lessor, which may be withheld in Lessor's reasonable discretion.

5.4 Signs. Lessee shall be permitted to install and maintain signage on the Premises, at its sole cost and expense, in accordance with all applicable government regulations, ordinances and laws, and which shall be of such size, design, location, and character as Lessor shall approve. Lessee shall remove all signs and repair all damage caused by the installation or removal thereof, at the expiration or termination of this Lease.

6. Notices. All notices, consents, approvals, demands and requests (collectively, "**Notices**") which are required or desired to be given by either party to the other hereunder shall be in writing and shall be sent either by United States registered or certified mail and deposited in a United States Post Office, return receipt requested and postage prepaid, or by reputable overnight air courier such as Federal Express. Notices which are served upon Lessor or Lessee by mail in the manner provided herein shall be deemed to have been given or served for all purposes hereunder upon receipt or the date of refusal to receive the same. All Notices given to Lessee shall be addressed as follows:

If to Lessor:

EJG3 LLC
5746 Clarendon Drive
Naples, FL 34113-8385
egaffney@automateddoorways.com
knightc@santarosa.k12.fl.us

If to Lessee:

Director of Workforce Education
The School Board of Santa Rosa County
6032 US Highway 90
Milton, FL 32570

With a copy to:

Thornton Law Firm, PLLC
Attn: Christopher J. Thornton, Esq.
100 Aviation Dr S Suite 106
Naples FL 34104
cThornton@swflalaw.com

With a copy to:

Scoggins III, Inc.
Danny A. Zimmern - Broker
124 E Wright St - Suite B
Pensacola, FL 32502
Danny@thezimmernteam.com

Lessor or Lessee may from time to time change the names and/or addresses to which Notices given to either of them shall be addressed and sent as aforesaid, by designating such other names and/or addresses in a notice given to the other party in accordance with the provisions of this Section 6.

7. Construction Liens. All persons performing labor or service and furnishing materials to the Premises on the order of Lessee must look solely to Lessee and Lessee's interest in the Premises for payment. The interest of Lessor in the Premises shall not be subject in any way to any liens, including construction liens, for improvements to or other work performed in the Premises by or on behalf of Lessee. Lessee shall have no power or authority to create any lien or permit any lien to attach to the present estate, reversion, or other estate of Lessor in the Premises and all mechanics, material suppliers, contractors, artisans, and other parties contracting with Lessee or its representatives or privies as to the Premises or any part of the Premises are charged with notice that they must look to the Lessee to secure payment of any bill for work done or material furnished

or for any other purpose during the Term. These provisions are made with express reference to section 713.10, Florida Statutes.

8. Damage and Destruction. In the event the Premises shall be partially damaged by fire, explosion, the elements, public enemy or other casualty, but not rendered untenable to the Lessee, Lessee shall arrange for their repair and the Rent shall be equitably abated hereunder. If the damage shall be so extensive as to render the Premises untenable and incapable of being restored within one hundred eighty (180) days, then Lessee may cancel and terminate this Lease by giving written notice to Lessor within sixty (60) days from the date of the event. Lessor and Lessee agree that the terms of this Lease shall govern the effect of any damage to or destruction of the Premises with respect to the termination of this Lease and hereby waive the provisions of any present or future statute to the extent it is inconsistent herewith.

9. Condemnation. If, during the term of this Lease, fee title to all or substantially all of the Premises are taken under the power of eminent domain by any public or quasi-public agency or entity other than Lessee, this Lease shall terminate as of 12:01 A.M. on whichever of the following first occurs: the date legal title becomes vested in the agency or entity exercising the power of eminent domain or the date actual physical possession is taken by the agency or entity exercising the power of eminent domain. Any compensation or damages awarded or payable because of the taking of all or any portion of the Premises by eminent domain shall be paid first to Lessee up to the actual costs paid by Lessee for any repairs and/or improvements (exterior and/or interior, and whether capital, minor or cosmetic) made to the Premises prior to the taking, and the Lessor shall be paid the remainder, if any. Any award or compensation or damages arising from a total taking or a partial taking solely on account of any fixtures owned by and paid for by Lessee shall be allocated solely to Lessee. A voluntary conveyance by Lessor of title to all or a portion of the Premises to a public or quasi-public agency or entity in lieu of and under threat by that agency or entity to take it by eminent domain proceedings shall be considered a taking of title to all or any portion of the Premises under the power of eminent domain subject to the provisions of this Section 9. In the event of a partial taking of the Premises that does not substantially impact Lessee's use of the Premises, neither party shall be entitled to terminate this Lease. In the event of a partial taking of the Premises that does substantially impact Lessee's use of the Premises, Lessee may elect to either (i) terminate this Lease by giving written notice to Lessor within thirty (30) days after the Lessee is required to surrender possession of the Premises so taken, or (ii) if Lessee does not elect to so terminate this Lease, the Lease shall remain unmodified (other than that the description of the Premises shall not include the portion taken) and in full force and effect.

10. Security Deposit. None

11. Assignment and Subletting. Lessee may not, by operation of law or otherwise, assign, sell, mortgage, pledge or in any manner transfer this Lease or any interest herein, or sublet the Premises or any part thereof, or grant any concession or license or otherwise permit occupancy of all or any part of the Premises by any person, without first obtaining the prior written consent of Lessor, which consent may be withheld in Lessor's sole discretion.

12. Insurance.

12.1 Lessee's Insurance.

(a) Lessee shall maintain throughout the term of this Lease at Lessee's sole cost and expense (i) insurance against loss or damage (by fire, wind, flood, hail, and other perils) to Premises and all buildings, fixtures and other improvements located thereon (the "**Casualty Policy**"), which Casualty Policy shall name both Lessor and Lessee as loss payees; (ii) comprehensive or commercial general public liability insurance in respect of the Premises and all appurtenant areas and the conduct and operation of business therein, with Lessor and, if required by Lessor, any mortgagee of the Premises, as additional insureds, as primary coverage over any insurance carried by Lessor, with limits of not less than One Million Dollars (\$1,000,000.00) per occurrence and not less than Three Million Dollars (\$3,000,000) in the aggregate, for personal or bodily injury, death and property damage; and (iii) all-risk property insurance for the full replacement value of Lessee's improvements, equipment, fixtures and other personal property located in the Premises. Lessee shall deliver to Lessor a fully paidfor policy or certificate prior to taking possession of the Premises. Lessee shall procure and pay for renewals of such insurance from time to time before the expiration thereof, and Lessee shall deliver to Lessor such renewal policy or certificate at least thirty (30) days before the expiration of any existing policy. All such policies shall be issued by companies reasonably acceptable to Lessor and licensed to do business in the State of Florida, and all such policies shall contain a provision whereby the same cannot be canceled or modified unless Lessor is given at least thirty (30) days' prior written notice of such cancellation or modification.

(b) In the event of a claim under the Casualty Policy, Lessee shall have the right to determine in its sole and absolute discretion whether to either repair and/or rebuild the Building and other improvements or to not repair and/or rebuild the Building and other improvements.

(i) If Lessee elects to repair and/or rebuild the Building and other improvements, then Lessee shall have the right to direct the insurance proceeds to so repair and/or rebuild the Building and other improvements and Lessor shall cooperate with such efforts in all reasonable respects, including promptly endorsing in favor of Lessee any check from the insurance company that was payable to Lessor or jointly to Lessor and Lessee. Lessee shall have the right to manage the insurance claim and repair/rebuild process, including, but not limited to, engaging a public adjuster, negotiating with the insurance company and/or its adjuster, and engaging architects, contractors, and other professionals, and Lessor hereby appoints Lessee as its attorney-in-fact for such purposes.

(ii) If Lessee elects to not repair and/or rebuild the Building and other improvements, Lessee shall be entitled to receive all insurance proceeds up to the actual costs paid by Lessee for any repairs and/or improvements (exterior and/or interior, and whether capital, minor or cosmetic) made to the Premises prior to the casualty. Lessee shall provide Lessor with receipts and other documentation reasonably establishing such actual costs paid. Within ten (10) days of receipt of such documentation, Lessor shall endorse in favor of Lessee any check from the insurance company that was payable to Lessor or jointly to Lessor and Lessee, and Lessor shall otherwise cooperate with Lessee to obtain the insurance proceeds due Lessee as described above. To the extent that the amount of the insurance proceeds exceeds the actual costs paid by Lessee for any repairs and/or improvements (exterior and/or interior, and whether capital, minor or cosmetic)

made to the Premises, Lessor shall be entitled to retain such excess, and Lessee shall cooperate with Lessor to obtain the insurance proceeds due Lessor as described above.

12.2 Waiver of Subrogation Rights. Neither Lessor nor Lessee shall be liable to the other or to any insurance company (by way of subrogation or otherwise) insuring the other party for any loss of or damage to any building, structure or other tangible property, or any resulting loss of income, or losses under worker's compensation laws, even though such loss or damage might have been caused by the negligence of such party, its agents or employees, if any such loss or damage is covered by (or was required under this Lease to be covered by) insurance benefitting the party suffering such loss or damage, to the extent of the proceeds of such insurance (or the amount of coverage required under this Lease if such insurance was not obtained or maintained). Lessee will cause its insurance carriers to include waiver of subrogation clauses or endorsements in favor of Lessor.

13. Estoppel Certificates; Subordination, Non-Disturbance, and Attornment. Lessee shall, within ten (10) days after each and every request by Lessor, execute, acknowledge and deliver to Lessor a statement in writing (i) certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified, and stating the modifications), and the Commencement Date and Expiration Date, (ii) specifying the dates to which the Rent has been paid, (iii) stating whether or not, to the best of Lessee's knowledge, Lessor is in default in performance or observance of its obligations under this Lease, and, if so, specifying each such default, (iv) stating whether or not, to the best of Lessee's knowledge, any event has occurred which with the giving of notice or passage of time, or both, would constitute a default by Lessor under this Lease, and, if so, specifying each such event, and (v) any other matter as may be reasonably requested. Lessee shall, within ten (10) days after each and every request by Lessor, execute a Subordination, Non-Disturbance, and Attornment Agreement from any existing or future lenders of Lessor, in form and substance satisfactory to any such lenders.

14. Defaults.

14.1 Events of Default. Each of the following defaults shall be deemed to be an "**Event of Default**" by Lessee and a breach by Lessee hereunder: (i) the assignment of this Lease or the subletting of the Premises, whether by operation of the law or otherwise, without the prior written consent of Lessor; (ii) the non-payment of any Rent or any other payment required hereunder, or any part thereof, when same is due where such non-payment continues for fifteen (15) days after Lessor shall have given notice of nonpayment to Lessee; (iii) the default in the performance of any other obligation of Lessee under this Lease where such default continues for thirty (30) days after Lessor shall have given to Lessee a notice specifying the nature of such default, but if said default shall be of such nature that it cannot reasonably be cured or remedied within said thirty (30) day period, such default shall not be deemed an Event of Default if Lessee shall have commenced in good faith the curing or remedying of such default within such thirty (30) day period and shall thereafter continuously and diligently proceed therewith to completion; and (iv) Lessee's repudiation of this Lease at any time after the Effective Date and/or to failure to take possession of the Premises after the Commencement Date.

14.2 Remedies of Lessor. Upon the occurrence of an Event of Default, Lessee shall pay to Lessor, on demand, such expenses as Lessor may incur, including, without limitation, reasonable attorneys' fees, court costs, disbursements and any and all other costs incurred by Lessor in enforcing the performance of any obligation of Lessee under this Lease. If an Event of Default shall occur, Lessor shall have the following rights and remedies, in addition to all rights and remedies available under law or equity: (i) Lessor may declare this Lease terminated upon written notice to Lessee; and/or (ii) Lessor or its agents, servants, or representatives, may, immediately or at any time thereafter, reenter and resume possession of the Premises and remove all persons and property therefrom, either by summary dispossess proceedings or by a suitable action or proceeding at law, or by force or otherwise, without being liable for any damages therefor, and no such reentry shall be deemed an acceptance or surrender of this Lease; and/or (iii) Lessor may, but shall have no obligation to, in its own name, but as agent for Lessee if this Lease is not terminated, relet the whole or any portion of the Premises for any period equal to or greater or less than the period which would have constituted the balance of the Term, for any sum which Lessor may deem reasonable, to any tenant(s) which Lessor may deem appropriate, and Lessor, in good faith, may grant concessions, including free rent; and/or (iv) Lessor may accelerate the maturity of all Rent and other sums due and to become due during the remainder of the Term; and/or (v) Lessor may keep the Lease in force and recover from Lessee the Rent and other sums due from Lessee each month or less frequently at the election of Lessor, or recover the entire sum due at the expiration of the Term; and/or (vi) Lessor may recover from Lessee all expenses, including, without limitation, costs and charges for repairs to the Premises, which amounts will become due when incurred and will become payable to Lessor on demand. In the event of any breach or threatened breach by Lessee of any of the covenants or provisions of this Lease, Lessor shall have the right of injunction and the right to invoke any remedy allowed at law or in equity.

14.3 Damages/Mitigation. Lessor shall make a commercially reasonable effort to mitigate its damages and relet the Premises or any part thereof to any person, firm or corporation other than Lessee for such rent, for such time (whether equal to or greater or less than the period which would have constituted the balance of the Term) and upon such terms as Lessor in Lessor's reasonable discretion shall determine.

14.4 Additional Right of Lessor to Cure Lessee's Defaults. Lessor may, but shall not be obligated to, cure, at any time upon ten (10) days notice or without notice in case of emergency, any default(s) by Lessee under this Lease, and Lessee shall pay to Lessor on demand all costs and expenses incurred by Lessor in curing such default(s), including, without limitation, court costs and attorneys' fees and disbursements in connection therewith, together with interest on the amount of costs and expenses so incurred at the highest rate allowed by law.

14.5 Default by Lessor. Lessor shall only be deemed to be in default hereunder in the event Lessor shall violate or fail to perform any covenant or agreement hereunder which is not observed or performed by Lessor within thirty (30) days after the receipt by Lessor of written notice from Lessee specifically identifying such violation or failure. Lessor shall not be considered in default so long as Lessor commences to cure the violation within said thirty (30) day period and diligently pursues the completion of such cure. In the event of any such default Lessor, Lessee shall be entitled to exercise any remedies available thereto at law or in equity except as herein limited. Lessor's liability for damages in the event of a default shall be limited to the lesser of (i) Lessee's

actual damages, or (ii) Lessor's equity interest in the Premises. Lessee shall look solely to Lessor's interest in the Premises for recovery of any damages and Lessor shall have no personal liability to Lessee beyond its interest in the Premises.

15. Brokerage. Lessee represents to Lessor that it has engaged no broker or other person to bring about this Lease other than Scoggins III, Inc., and Lessor represents to Lessee that it has engaged no broker or other person to bring about this Lease other than Keller Williams Realty Emerald Coast. Lessor shall pay a broker a commission to Keller Williams Realty Emerald Coast as provided in a separate agreement, and a commission as listed in Gulf Coast Commercial CMLS #30827237 to Scoggins III, Inc.

16. Landlord's Lien. Lessor hereby waives and releases any statutory or contractual landlord's lien against any fixtures, equipment, furnishings, and other personal property of Lessee brought onto the Premises.

17. End of Term. At the expiration or earlier termination of the Term, Lessee shall quit and surrender to Lessor the Premises in substantially their AS IS condition on the Commencement Date. At such expiration or earlier termination, Lessee shall remove from the Premises all property of Lessee which does not become the property of Lessor pursuant to Section 21 below, including its sign(s). Any property of Lessee not removed may be deemed to be abandoned and Lessor may remove the same and dispose of it in Lessor's discretion.

18. Access to Premises. Lessor shall have the right to enter upon and in the Premises at all reasonable times to examine the same and to make such repairs and replacements to those portions of the Premises as Lessor deems necessary or advisable, and to take all materials into and upon the Premises that may be required therefor, without the same constituting an eviction of Lessee, and without any abatement of Rent; provided, however, Lessor shall use reasonable efforts not to unreasonably interfere with Lessee's business in the Premises; provided further that such right of access shall not be construed as obligating Lessor to make any repairs or replacements to the Premises or as obligating Lessor to make any inspection or examination of the Premises. Lessor shall also have the right to enter upon the Premises at reasonable times to show them to prospective purchasers, lessees and mortgagees.

19. Amendments to Lease. This Lease may not be amended or modified except in writing signed by Lessor and Lessee.

20. Holdover. In the event Lessee remains in possession of the Premises after the expiration of the Term or the termination of this Lease, Lessee shall be deemed to be occupying the Premises as a tenant from month to month at the sufferance of Lessor subject to all of the provisions of this Lease, except that the Rent shall be at a monthly rate equal to an amount equal to 150% of the monthly rate in effect during the last month of the Term of this Lease and Lessee shall be responsible for any and all other damages which Lessor may sustain by reason of such action by Lessee.

21. Ownership of Improvements. Upon the expiration or earlier termination of this Lease, all installations, alterations, additions, betterments and improvements upon the Premises (including

but not limited to, any ordinary fixtures and trade fixtures, but excluding any improvements to the roof) made by Lessee shall, at the election of Lessee, either (i) be and remain the property of Lessee, in which case Lessee shall remove such items from the Premises at Lessee's sole cost and expense, or (ii) become the property of Lessor and remain upon and be surrendered with the Premises as a part thereof. Lessee shall restore the Premises to substantially their AS IS condition on the Commencement Date.

22. WAIVER OF JURY TRIAL AND RIGHT TO COUNTERCLAIM. LESSOR AND LESSEE HEREBY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY SUMMARY OR OTHER ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, THE RELATIONSHIP OF LESSOR AND LESSEE, THE PREMISES AND THE USE AND OCCUPANCY THEREOF, AND ANY CLAIM OF INJURY OR DAMAGES. LESSEE ALSO HEREBY WAIVES ALL RIGHT TO ASSERT OR INTERPOSE A COUNTERCLAIM (OTHER THAN A MANDATORY COUNTERCLAIM) IN ANY SUMMARY PROCEEDING OR OTHER ACTION OR PROCEEDING OR OTHER ACTION TO RECOVER OR OBTAIN POSSESSION OF THE PREMISES.

23. No Waiver. The failure of either Lessor or Lessee to insist in any one or more cases upon the strict performance or observance of any obligation of the other party hereunder or to exercise any right or option contained herein shall not be construed as a waiver or relinquishment for the future of any such obligation of the other party or any right or option of Lessor or Lessee. Lessor's receipt and acceptance of Rent, or Lessor's acceptance of performance of any other obligation by Lessee, with knowledge of Lessee's breach of any provision of this Lease, shall not be deemed a waiver of such breach. No waiver by Lessor or Lessee of any term, covenant, or condition of this Lease shall be deemed to have been made unless expressed in writing and signed by the party waiving such term, covenant, or condition.

24. Complete Agreement. There are no representations, agreements, arrangements or understandings, oral or written, between the parties relating to the subject matter of this Lease which are not fully expressed in this Lease.

25. Successors and Assigns. The provisions of this Lease, except as herein otherwise specifically provided, shall extend to, bind and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and permitted assigns.

26. Interpretation. This Lease shall be governed by and construed in accordance with the laws of the State of Florida. If any provision of this Lease or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Lease and the application of that provision to other persons or circumstances shall not be affected but rather shall be enforced to the extent permitted by law. This Lease shall be construed without regard to any presumption or other rule requiring construction against the party causing this Lease to be drafted. Each covenant, agreement, obligation or other provision of this Lease shall be deemed and construed as a separate and independent covenant of the party bound by, undertaking or making same, not dependent on any other provisions of this Lease unless otherwise expressly provided. Time shall be of the essence of each and every obligation of Lessee and Lessor under this Lease.

27. Attorney's Fees. In the event litigation arises (at the trial or appellate level) in connection with this Lease, the prevailing party will be entitled to be reimbursed for all costs incurred in connection with such litigation, including without limitation reasonable attorneys' fees and costs.

28. Radon Gas Disclosure. Radon Gas is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

29. Recordation/Memorandum of Lease. This Lease shall not be recorded. However, a Memorandum (Short Form) of Lease in the form of **Exhibit "E"** attached hereto and incorporated herein shall be executed by Lessor and Lessee and recorded within ten (10) days from the Effective Date by the Lessee at the expense of the Lessee in the Public Records of Santa Rosa County, Florida. Upon expiration or earlier termination of this Lease, Lessor and Lessee shall execute and record in the Public Records of Santa Rosa County, Florida, a written instrument evidencing such expiration or termination.

30. Option to Purchase. In consideration of Lessee entering this Lease and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Lessor hereby irrevocably grants to Lessee an option to purchase all of the Premises (the "**Option**"). The Option shall be exercisable on and subject to the following terms and conditions:

(a) Exercise. Lessee shall exercise the Option by delivering a written notice of exercise to Lessor at any time on or after March 1, 2028 (whether or not this Lease is then in the Initial Term or an Extended Term) but before the then-applicable Expiration Date (the "**Exercise Notice**"). Lessee's right to exercise the Option is subject to the following conditions precedent, which are solely for the benefit of Lessor: (a) this Lease shall be in effect at the time the Exercise Notice is given; (b) Lessee shall not have received notice of a default under any provision of this Lease, and failed fully to cure such default, at the time the Exercise Notice is given; (c) Lessee shall be in occupancy of the Premises at the time the Exercise Notice is given; and (d) Lessee shall not have assigned this Lease to any other person or entity. Nothing in this Lease shall prohibit Lessor and Lessee from mutually agreeing in writing that Lessee may exercise the Option and deliver to Lessor an Exercise Notice prior to March 1, 2028.

(b) Purchase Price. The purchase price (the "**Purchase Price**") for the Premises shall be determined as follows: During the Investigation Period (as defined in Section 2.1 above), Lessee shall, at Lessee's sole cost and expense, commission two (2) appraisals (the "**Initial Appraisals**") of the Premises to be prepared by duly licensed Florida real estate appraisers. The two Initial Appraisals shall be delivered to Lessor for review. The "**Initial Base Line Purchase Price**" shall be the average of the two Initial Appraisals. In the event the Lessor does not agree with the Initial Base Line Purchase Price determined by averaging the two Appraisals, Lessor shall, at Lessor's sole cost and expense, commission a third appraisal (the "**Third Appraisal**") of the Premises to be prepared by duly licensed Florida real estate appraiser. The Third Appraisal shall be delivered to Lessee for review. The "**Final Base Line Purchase Price**" shall be the average of the two

Initial Appraisals and the Third Appraisal; i.e., the sum of the three appraisals divided by three. The Purchase Price for the Premises shall be the Final Base Line Purchase Price increased by 7.5% (compounded) for each one year period until the Closing (with the increase prorated for any partial year). Once the Purchase Price has been established as described above, the Purchase Price shall be confirmed by Lessor and Lessee by execution of a Purchase Price Addendum in substantially the form of **Exhibit "F"** attached hereto and incorporated herein, which upon execution shall be deemed a part of this Lease. In the event that a Purchase Price Addendum is not executed by the expiration of the Investigation Period, then the Investigation Period shall be extended until a Purchase Price Addendum is executed. Any unresolved disputes arising with respect to the determination of the Purchase Price shall be first submitted to mediation by an independent third party mediator for a minimum of four (4) hours, with the cost of such mediator to be shared equally by Lessor and Lessee, and if the dispute is not resolved by such mediation then either party shall have the right to file suit in Circuit Court of Santa Rosa County, Florida.

(c) Closing. The closing for the purchase of the Premises ("**Closing**") shall occur on or before the date which is six (6) months after the delivery of the Exercise Notice. The Closing shall be held at the offices of the Law Firm of Clark Partington or another closing and title agent selected by Lessee.

(d) Delivery of Purchase Price. At Closing, the Purchase Price shall be paid in cash, subject to prorations for property taxes and other adjustments as described herein.

(e) Closing Costs and Inspections. Lessor shall pay (i) the documentary tax and surtax due on the conveyance of the Premises, and (ii) its own legal fees and closing or settlement fees. Lessee shall pay (i) the cost of the title insurance commitment and the premiums on the owners title insurance policy, (ii) its own legal fees and closing or settlement fees, (iii) all costs and expenses related to any financing obtained by Lessee, (iv) costs of any appraisal, survey, environmental reports, physical inspections, and other inspections, and (v) recording fees for the deed and any financing documents. Each party shall bear the expense of its own legal counsel and its own closing or settlement fees. Each of Lessor and Lessee represent to the other that it has engaged no broker or other person to bring about this Lease other than Scoggins III, Inc. and Keller Williams Realty Emerald Coast. Lessor shall pay a 5% broker a commission to Keller Williams Realty Emerald Coast, who shall then split it 50/50 with Scoggins III, Inc. Lessee shall complete all surveys, environmental reports, physical inspections, title inspections, and other inspections of the Premises prior to exercising the Option, and any issues relating to the physical condition of, or title encumbrances against, the Premises (other than monetary encumbrances such as mortgages and liens, which shall be discharged by Lessor at Closing) shall not be grounds for Lessee to revoke the exercise of the Option.

(f) Prorations. Real property ad valorem taxes assessed against the Premises for the year in which the Closing occurs shall be prorated as of the closing date. In the event tax bills for the year in which the closing occurs shall not have been issued at the time of the closing, the proration shall be made on the basis of the taxes actually paid for the immediately preceding year. At the time that the tax bills are received for the year in which the closing occurs (whether before or after the closing) Lessor and Lessee shall make any adjustments made necessary by reason thereof. This Lease shall terminate as of the closing date and (A) any pre-paid Rent for periods after the closing

date shall be charged to Lessor and credited to Lessee, or (B) any unpaid Rent for periods prior to the closing date shall be charged to Lessee and credited to Lessor.

(g) Closing Documents. Lessor and Lessee agree that such documents as may be legally necessary or appropriate to carry out the terms of the sale and conveyance shall be executed and delivered by each party at the closing, including, but not limited to, (A) a general warranty deed conveying good and marketable fee simple title to the Premises free and clear of all liens and encumbrances except real property ad valorem taxes for the calendar year in which the closing occurs which are not yet due and payable; zoning, restrictions, prohibitions and other requirements imposed by governmental authorities; restrictions, instruments and matters of record or appearing on the plat or otherwise common to the subdivision, if the Premises is in a subdivision; valid easements and mineral reservations of record affecting the Premises, if any, other matters appearing of record on the title commitment for the Premises other than monetary liens, (B) an affidavit from Lessor that has as its subject matter averments that (i) there are no rights or claims of parties in possession not shown by the public records (other than with respect to this Lease and Lessee's other lease for another portion of the Premises and any subleases or other occupancy agreements hereunder or thereunder), (ii) there are no liens, or rights to a lien, for services, labor or material furnished and/or imposed by law and not shown by the public records, (iii) Lessor is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended, and the Regulations thereunder, and (iv) such other matters as are necessary to cause the title insurance company to remove the "standard exceptions" from the title insurance policy, and (C) such other documents as are customary for similar transactions. The Option shall not be assignable by Lessee. In the event of the conveyance of the Premises by Lessor, the Option shall be binding upon any successor owners of the Premises.

(h) Failure to Close/Remedies. In the event Lessee exercises the Option and Lessor fails or refuses to perform its obligations hereunder, Lessee shall have the right to either (i) terminate its obligation to purchase the Premises and recover from Lessor all of Lessee's out-of-pocket expenses incurred in connection with the proposed purchase, including but not limited to, survey costs, environmental report fees, appraisal, and attorney's fees, or (ii) seek specific performance. In the event Lessee fails to consummate the purchase of the Premises after the exercise of the Option, Lessor shall be entitled, as its sole right and exclusive remedy, to recover from Lessee liquidated damages in the amount of Five Thousand and 00/100 Dollars (\$5,000.00) as full, final and complete liquidated damages, it being understood and agreed that (i) actual damages would be difficult or impossible to ascertain in the event of such default or breach and (ii) the sum specified as liquidated damages is a reasonable estimation of the probable loss which would be sustained by Lessor by reason of such default or breach and is not a penalty or forfeiture. In addition, in the event Lessee fails to consummate the purchase of the Premises after the exercise of the Option, this Lease shall continue in full force and effect except that this Section 30 shall thereafter be null and void and there shall be no further options to purchase the Premises.

(i) Risk of Loss. The Lessor shall bear all risk of loss with respect to the Premises until the Closing. In the event of any casualty to or any condemnation or any threat of condemnation with respect to the Premises or portion thereof, the Lessee may elect to (i) revoke the Option, or (ii) consummate the purchase of the Premises in accordance with the terms and provisions hereof and without any diminution in the Purchase Price on account of such casualty or condemnation in

which event the Lessee shall, at the closing, pay to the Lessee (A) all insurance proceeds or condemnation awards, as the case may be, and other payments previously received in connection with such casualty or condemnation and assign to the Lessee all of Lessor's rights to receive any insurance proceeds or award payable on account of such casualty or condemnation, plus (B) an amount equal to the deductible on any such insurance policies.

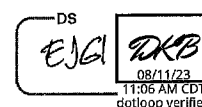
(j) Time is of the Essence. It is specifically agreed that time is of the essence with respect to the performance of each and every one of the terms, covenants and conditions of this Section 30.

(k) AS IS. Lessor shall be under no obligation to make any repairs or replacements with respect to the Premises in connection with Lessee's purchase of the Premises. IT IS UNDERSTOOD AND AGREED THAT LESSOR DISCLAIMS ALL REPRESENTATIONS OR WARRANTIES OF ANY KIND OF CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PREMISES, INCLUDING, BUT NOT LIMITED TO, REPRESENTATIONS AND WARRANTIES RELATED TO ZONING, TAX CONSEQUENCES, PHYSICAL OR ENVIRONMENTAL CONDITIONS, AVAILABILITY OF INGRESS OR EGRESS, VALUE, GOVERNMENTAL APPROVALS, GOVERNMENTAL REGULATIONS, SUITABILITY OR FITNESS FOR LESSEE'S INTENDED USE OR ANY OTHER USE, OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PREMISES. LESSOR MAKES NO REPRESENTATIONS OR WARRANTIES, AND ASSUMES NO OBLIGATION OR LIABILITY WITH RESPECT TO, THE COMPLETENESS OR ACCURACY OF ANY REPORTS OR INSPECTIONS PREPARED FOR THE BENEFIT OF LESSOR WHICH MAY HAVE BEEN PROVIDED TO LESSEE. LESSEE REPRESENTS AND WARRANTS TO LESSOR THAT LESSEE WILL BE AND IS RELYING SOLELY ON ITS OWN KNOWLEDGE OF THE PREMISES AND ON ITS OWN EXPERTISE AND THAT OF ITS CONSULTANTS, AND THAT LESSEE WILL HAVE CONDUCTED SUCH INSPECTIONS AND INVESTIGATIONS OF THE PREMISES, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS AND SUITABILITY AND FITNESS FOR LESSEE'S INTENDED USE, AND SHALL RELY UPON THE SAME, AND FROM AND AFTER THE CLOSING DATE, SHALL ASSUME THE RISK OF ALL ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS AND MATTERS ADVERSE TO LESSEE'S INTENDED USE WHICH MAY NOT HAVE BEEN REVEALED BY LESSEE'S INSPECTIONS AND INVESTIGATIONS. LESSOR SHALL CONVEY THE PREMISES TO LESSEE, AND LESSEE SHALL ACCEPT THE PREMISES, STRICTLY ON AN "AS IS, WHERE IS" BASIS, WITH ALL FAULTS, AND LESSEE ACKNOWLEDGES AND AGREES THAT NEITHER LESSOR NOR ANY REPRESENTATIVE, AGENT OR BROKER OF LESSOR OR ANY OTHER PARTY HAS MADE ANY ORAL AGREEMENTS, REPRESENTATIONS OR WARRANTIES COLLATERAL TO OR AFFECTING THE PREMISES. THE TERMS AND CONDITIONS OF THIS SECTION SHALL EXPRESSLY SURVIVE THE CLOSING OF THE SALE OF THE PREMISES AND SHALL NOT MERGE WITH THE DEED.

31. Compliance with Public Records Law. The Florida Public Records Law, as contained in Chapter 119, Florida Statutes, is very broad. As a result, any written communication created or received by the Lessee will be made available to the public and the media upon request, unless a

statutory exemption from such disclosure exists. The Lessor shall comply with the Florida Public Records Law in effect from time to time if and to the extent required.

[signature page follows]



IN WITNESS WHEREOF, Lessor and Lessee have hereunto executed this Lease as of the day and year first above written.

Lessor:

EJG3 LLC, a Georgia limited liability company

DocuSigned by:
By: Edward J Gaffney III
Name: Edward J. Gaffney, III
Title: Manager

Lessee:

The School Board of Santa Rosa County, Florida,
a district school board constituted as provided
in Article IX, Section 4, of the Florida Constitution

By: Dr. Karen Barber
Name: DR. KAREN R. BARBER
Title: Superintendent of Schools

dotloop verified
08/11/23 11:06 AM CDT
EYQU-KEYX-9MJK-4AZS

Exhibit "A"

Description of Premises

PARCEL 1:
A PARCEL OF LAND IN THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 28 WEST, DESCRIBED AS FOLLOWS: BEGIN AT A POINT IN THE EAST BOUNDARY OF US HIGHWAY 90 RIGHT OF WAY 629 FEET EAST OF NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9; THENCE NORTH 86° EAST (MAGNETIC) 230.68 FEET; THENCE SOUTHERLY WITH AN ANGLE OF 91°15' TO THE RIGHT FROM PRECEDING LINE 116 FEET TO POINT OF BEGINNING; THENCE CONTINUE SOUTHERLY A DISTANCE OF 43 FEET TO A CONCRETE MONUMENT DESIGNATED AS THE NORTHEAST CORNER OF O. D. BRANTLEY PROPERTY; THENCE WEST ALONG THE NORTH LINE OF O.D. BRANTLEY PROPERTY A DISTANCE OF 341.74 FEET TO THE EAST BOUNDARY OF US HIGHWAY 90, DESIGNATED AS THE NORTHWEST CORNER OF O.D. BRANTLEY PROPERTY; THENCE NORTHEASTERLY WITH AN ANGLE TO THE RIGHT ALONG THE EAST BOUNDARY OF US HIGHWAY 90 A DISTANCE OF 45.4 FEET TO A POINT DESIGNATED AS THE SOUTHWEST CORNER OF JOHN W. HARMAN PROPERTY; THENCE EASTERLY 315.3 FEET TO POINT OF BEGINNING.

PARCEL 2:
A PARCEL OF LAND IN THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 28 WEST, DESCRIBED AS FOLLOWS: BEGIN AT A POINT IN THE EAST BOUNDARY OF US HIGHWAY 90 RIGHT OF WAY 629 FEET EAST OF NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9; THENCE NORTH 86° EAST (MAGNETIC) 230.68 FEET; THENCE SOUTHERLY WITH AN ANGLE OF 91°15' TO THE RIGHT FROM PRECEDING LINE 116 FEET; THENCE WESTERLY 88°45' TO RIGHT FROM PRECEDING LINE PARALLEL TO NORTH BOUNDARY OF SAID LAND A DISTANCE OF 315.3 FEET TO THE EAST BOUNDARY OF RIGHT OF WAY OF SAID US HIGHWAY 90; THENCE NORTHEASTERLY ALONG EAST BOUNDARY OF RIGHT OF WAY OF AFORESAID US HIGHWAY 90 A DISTANCE OF 144.7 FEET TO POINT OF BEGINNING.

ALL LYING AND BEING IN SANTA ROSA COUNTY, FLORIDA.

Exhibit "B"

TRIUMPH CONTINGENCY NOTICE

THIS TRIUMPH CONTINGENCY NOTICE (the "Notice") is made by **The School Board of Santa Rosa County, Florida, a district school board constituted as provided in Article IX, Section 4, of the Florida Constitution ("Lessee")** and delivered to **EJG3 LLC, a Georgia limited liability company ("Lessor")**.

WHEREAS, Lessor and Lessee entered into that certain Commercial Lease Agreement (With Option To Purchase) (the "Lease"), dated _____, 2023, pursuant to which Lessee leases the property commonly known as 6447 US Highway 90, Milton, Florida 32570; and

WHEREAS, Lessor and Lessee agreed to execute this Notice once the contingency described in Section 2.2.1 of the Lease has been satisfied.

THEREFORE, Lessee hereby confirms that the contingency described in Section 2.2.1 of the Lease was satisfied on _____, 2023.

Lessee:

The School Board of Santa Rosa County, Florida,
a district school board constituted as provided
in Article IX, Section 4, of the Florida Constitution

By: _____
Name: DR. KAREN R. BARBER
Title: Superintendent of Schools

Dated: _____, 2023

Exhibit "C"

BOARD APPROVAL CONTINGENCY NOTICE

THIS BOARD APPROVAL CONTINGENCY NOTICE (the "Notice") is made by **The School Board of Santa Rosa County, Florida, a district school board constituted as provided in Article IX, Section 4, of the Florida Constitution ("Lessee")** and delivered to **EJG3 LLC, a Georgia limited liability company ("Lessor")**.

WHEREAS, Lessor and Lessee entered into that certain Commercial Lease Agreement (With Option To Purchase) (the "Lease"), dated _____, 2023, pursuant to which Lessee leases the property commonly known as 6447 US Highway 90, Milton, Florida 32570; and

WHEREAS, Lessor and Lessee agreed to execute this Notice once the contingency described in Section 2.2.2 of the Lease has been satisfied.

THEREFORE, Lessee hereby confirms that the contingency described in Section 2.2.2 of the Lease was satisfied on _____, 2023.

Lessee:

The School Board of Santa Rosa County, Florida,
a district school board constituted as provided
in Article IX, Section 4, of the Florida Constitution

By: _____
Name: DR. KAREN R. BARBER
Title: Superintendent of Schools

Dated: _____, 2023

EXHIBIT "D"

COMMENCEMENT DATE ADDENDUM

THIS COMMENCEMENT DATE ADDENDUM (the "Addendum") is made and entered into as of _____, 2023, by and between **EJG3 LLC, a Georgia limited liability company ("Lessor")**, and **The School Board of Santa Rosa County, Florida, a district school board constituted as provided in Article IX, Section 4, of the Florida Constitution ("Lessee")**.

WHEREAS, Lessor and Lessee entered into that certain Commercial Lease Agreement (With Option To Purchase) (the "Lease"), dated _____, 2023, pursuant to which Lessee leases the property commonly known as 6447 US Highway 90, Milton, Florida 32570; and

WHEREAS, Lessor and Lessee agreed to execute this Addendum once the Commencement Date under the Lease was established with certainty.

THEREFORE, Lessor and Lessee agree that for purposes of construing the terms of the Lease:

1. The Commencement Date described in Section 2.3 of the Lease is:

2. Unless the Lease is sooner terminated or extended as provided in the Lease, the Term (as defined in the Lease), the Expiration Date described in Section 2.3 of the Lease is:
_____.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the date first appearing above.

Lessor:

EJG3 LLC, a Georgia limited liability company

By: _____

Name: Edward J. Gaffney, III

Title: Manager

Lessee:

The School Board of Santa Rosa County, Florida,
a district school board constituted as provided
in Article IX, Section 4, of the Florida Constitution

By: _____

Name: DR. KAREN R. BARBER

Title: Superintendent of Schools

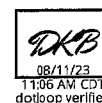


Exhibit "E"

Form of Memorandum (Short Form) of Lease

PREPARED BY AND WHEN
RECORDED RETURN TO:

A. Alan Manning
Clark, Partington,
125 East Intendencia, 4th Floor
Pensacola, Florida 32502

MEMORANDUM (SHORT FORM) OF LEASE

By this Memorandum (Short Form) of Lease (this "**Memorandum**"), effective as of _____, 2023, by and between EJG3 LLC, a Georgia limited liability company ("**Lessor**"), and The School Board of Santa Rosa County, Florida, a district school board constituted as provided in Article IX, Section 4, of the Florida Constitution ("**Lessee**"), concurrent with the execution of that certain unrecorded Lease Agreement of even date herewith by and between Lessor and Lessee covering the same property (the "**Lease**"):

1. Lessor hereby Leases to Lessee and Lessee hereby Leases from Lessor, that certain real property described in Exhibit "A" attached hereto and incorporated herein by this reference that is commonly known as 6447 US Highway 90, Milton, Santa Rosa County, Florida (the "**Premises**"), on the terms and conditions stated in the Lease, and by this reference incorporated herein. Without limiting the generality of the foregoing, the Lease contains the following provisions:

(a) "All persons performing labor or service and furnishing materials to the Premises on the order of Lessee must look solely to Lessee and Lessee's interest in the Premises for payment. The interest of Lessor in the Premises shall not be subject in any way to any liens, including construction liens, for improvements to or other work performed in the Premises by or on behalf of Lessee. Lessee shall have no power or authority to create any lien or permit any lien to attach to the present estate, reversion, or other estate of Lessor in the Premises and all mechanics, material suppliers, contractors, artisans, and other parties contracting with Lessee or its representatives or privies as to the Premises or any part of the Premises are charged with notice that they must look to the Lessee to secure payment of any bill for work done or material furnished or for any other purpose during the Term. These provisions are made with express reference to section 713.10, Florida Statutes."

(b) "Lessor hereby irrevocably grants to Lessee an option to purchase the Premises (the "**Option**")."

The Option is exercisable by Lessee delivering written notice to Lessor at any time on or after March 1, 2028 but not after the Expiration Date. The Lease contains other provisions relating to the Option and the exercise thereof, including, but not limited to the purchase price for the

Premises. Nothing in this Memorandum shall be deemed to limit, alter, or otherwise change the terms of the Option as set forth in the Lease.

2. The purpose of this Memorandum is to give notice of the existence of the tenancy created by the Lease, which, together with this Memorandum, constitutes the agreement between the parties hereto.

3. This Memorandum is not a complete summary of the Lease. Provisions in this Memorandum shall not be used in interpreting the Lease provisions. In the event of conflict between this Memorandum and other parts of the Lease, such other parts shall control.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of the day and year first above written.

Executed and delivered in the presence of:

Lessor:

Name: _____

EJG3, LLC,
a Georgia limited liability company

Name: _____

By: _____
Name: Edward J. Gaffney, III
Title: Manager

Lessee:

Name: _____
as provided in
Article IX, Section 4, of the Florida

The School Board of Santa Rosa
County, Florida, a district school board constituted

Constitution

Name: _____

By: _____
Name: _____
Title: _____

STATE OF _____ :
COUNTY OF _____ :

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ___ day of _____, 2023, by Edward J. Gaffney, III Manager of EJJ3 LLC, a Georgia limited liability company, who on behalf of said company, is () personally known to me or who () has produced _____ as identification.

NOTARY PUBLIC

Notary Seal

STATE OF _____ :
COUNTY OF _____ :

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ___ day of _____, 2023, by _____, the _____ of The School Board of Santa Rosa County, Florida, a district school board constituted as provided in Article IX, Section 4, of the Florida Constitution, who on behalf of said School Board, is () personally known to me or who () has produced _____ as identification.

NOTARY PUBLIC

Notary Seal



EXHIBIT "A"

Legal Description

•

EXHIBIT "F"

PURCHASE PRICE ADDENDUM

THIS PURCHASE PRICE ADDENDUM (the "Addendum") is made and entered into as of _____, 2023, by and between **EJG3 LLC, a Georgia limited liability company ("Lessor")**, and **The School Board of Santa Rosa County, Florida, a district school board constituted as provided in Article IX, Section 4, of the Florida Constitution ("Lessee")**.

WHEREAS, Lessor and Lessee entered into that certain Commercial Lease Agreement (With Option To Purchase) (the "Lease"), dated _____, 2023, pursuant to which Lessee leases the property commonly known as 6447 US Highway 90, Milton, Florida 32570; and

WHEREAS, Lessor and Lessee agreed to execute this Addendum once the Purchase Price (as defined in Section 30(b) of the Lease) was established with certainty.

THEREFORE, Lessor and Lessee agree that for purposes of construing the terms of the Lease, the Purchase Price described in Section 30(a) of the Lease is \$_____.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the date first appearing above.

Lessor:

EJG3 LLC, a Georgia limited liability company

By: _____
Name: Edward J. Gaffney, III
Title: Manager

Lessee:

The School Board of Santa Rosa County, Florida,
a district school board constituted as provided
in Article IX, Section 4, of the Florida Constitution

By: _____
Name: DR. KAREN R. BARBER
Title: Superintendent of Schools



Appendix E

LETTERS OF SUPPORT



August 28, 2023

Dr. Frank Fuller, Ph.D.
P.O. Box 12007
Tallahassee, Florida 32317

Dear Dr. Fuller,

Santa Rosa Economic Development has a long working relationship with Santa Rosa County District Schools, collaborating specifically in workforce development. We know that to remain competitive in a global economy, it is critical that we locally produce a well-trained workforce prepared to meet the needs in our region.

Santa Rosa County District Schools has a history of providing outstanding educational programs. We must continue to be proactive to support existing programs while looking for ways to fund new programs that are needed to meet the ever-changing workforce demands of the prospective companies we are trying to recruit to our region.

Santa Rosa County District Schools has come up with an innovative project concept to help grow the capacity for workforce development across all of the schools in their district while actively engaging the entire community, specifically business and industry. We look forward to having the Santa Rosa Center for Innovation, not only for expanding career readiness and industry certifications for our graduates, but as a selling point to site selectors looking to locate new industry to our area.

Sincerely,

Shannon Ogletree, CEcD
Director



August 29, 2023

To whom it may concern:

Santa Rosa County Chamber of Commerce strongly supports the Santa Rosa County School District's application to Triumph Gulf Coast for the creation of the Santa Rosa Center for Innovation. Creation of a center for innovation will bring an incredible community resource to local business and industry allowing them a place to engage with the education system in the preparation of our future workforce.

Santa Rosa County District Schools has a successful track record in providing a premier education destination for the citizens of Santa Rosa. They are a leader in career education and workforce development in Northwest Florida. Their proposal for the Center for Innovation will provide a unique model for more of Santa Rosa's citizens to have more access to programs and curriculum leading to industry recognized credentials. The model exposes students earlier and builds capacity for workforce development that will have a lasting impact on our community's available talent supply.

Their proposal places a collaborative spin on the preparation of our future workforce by engaging business and industry leaders in the process. The model provides a way for our local industry to have input into what their future workforce's skills and experiences will be.

We are existing to pledge our support to this project and the opportunities it provides for our current and future membership to actively engage with education to build a strong regional workforce to support the current and future demands for talent.

Sincerely,

Donna S. Tucker

Donna S. Tucker
President/CEO

August 31, 2023

Triumph Gulf Coast:

It is with great pleasure that I provide this letter of support on behalf of Baptist Health Care for Santa Rosa County District Schools' application for the Santa Rosa Center for Innovation. Baptist Health Care is a locally-led and locally-governed not-for-profit health care organization based in northwest Florida that is committed to helping people throughout life's journey. Baptist Health Care includes three hospitals, four medical parks, Andrews Institute for Orthopedic & Sports Medicine, and a large network of primary care and specialty physicians. With more than 4,500 employees and employed physicians, Baptist is the second largest non-governmental employer in Escambia county and has served this growing region of northwest Florida for over 70 years.

To maintain a strong and skilled workforce development pipeline, we have partnered with Santa Rosa County District Schools Workforce Education team and both Milton and Gulf Breeze High Schools. We work directly with Health Academy students in the classroom and provide clinical rotations at Gulf Breeze Hospital.

Our experience demonstrates that applied learning both in the classroom and at worksites can be a game changer in a student's life. But not all students receive the level of exposure to these STEAM and CTE opportunities and educational pathways. We believe the proposed Santa Rosa Center for Innovation will bring those opportunities to more students, help them see a future for themselves that previously they could not envision, then provide them the pathway to earning credentials that will place them on a pathway to prosperity. Through place-based learning opportunities during the school day, after school, on the weekends and during the summer, the center will certainly lead to enhanced awareness and enrollment in career and technical education programs.

Baptist is committed to continued support for Santa Rosa County District Schools and would welcome the opportunity to expand our partnership to include the proposed Santa Rosa Center for Innovation. We strongly support this investment that will ultimately allow us to grow and diversify our economy while at the same time providing a pathway to prosperity and improved quality of life for all students.

Please feel free to reach out with any questions you may have. I can be reached at 850-319-7161.

My best,



Jennifer Grove
Vice President, External Relations



August 28, 2023

To whom it may concern,

On behalf of the Santa Rosa County School District, I am writing to express strong support for the district's Triumph proposal for the creation of the Santa Rosa Center for Innovation. This proposed project will provide a dedicated space for the growing capacity for CTE and STEAM education in our community.

This concept for increasing our industry-certified graduates places an emphasis on those in-demand fields in our workforce region. This ground-breaking approach will allow us to reach students who might not otherwise select a CTE pathway. Creating additional opportunities for career exploration outside of the regular school day, on weekends, and during the summer will increase exposure to industry certification-earning opportunities exponentially.

Students will receive unique opportunities to interact with local business and industry professionals in a place-based learning environment that brings careers into perspective. This hands-on immersive career exploration opportunity will offer direct linkage to business and industry professionals and increase industry certification earning opportunities for more of our students. The end goal for our school district is to graduate more of our students with a clear understanding of local workforce demand and increased opportunities to earn the credentials needed to be competitive.

We are excited about this potential expansion of career and technical training opportunities for the students of Santa Rosa County. We know that these programs lead to career success and economic prosperity for those who participate.

Respectfully submitted,

Keith Hines
Director



Appendix F

**SANTA ROSA SCHOOL BOARD
POLICY 2.22
ON SCHOOL BOARD MEETINGS**

CHAPTER 2.00 - SCHOOL BOARD GOVERNANCE AND ORGANIZATION

BOARD MEETINGS

2.22*

All official School Board meetings shall be open to the public, and all informal meetings and conferences involving School Board members shall be conducted as public meetings unless specifically exempted by Florida Statutes. The School Board may take no official action at any time other than an official meeting.

- I. Regular School Board meetings shall be established at the organizational meeting held in November. The regular meeting date may be changed by School Board action at any previous meeting, provided that each member is notified by letter or by distribution of the minutes showing a record of the change. When a meeting date is changed, the Superintendent shall take appropriate action to inform the public.
 - A. Special meetings shall be held at the time designated by the Superintendent, School Board chairperson, or when called by a majority of the School Board members as specified in written notice.
 - B. Emergency meetings may be held at any time by the Superintendent, either upon his or her initiative or upon the School Board chairperson's request. An emergency meeting may be called as quickly as complying with notification procedures; School Board members shall be given a tentative agenda during the notification.
 1. The Superintendent shall prepare and distribute an agenda prior to the emergency meeting.
 2. The agenda, the need for the emergency meeting, and the results of the emergency meeting shall be available to the public within twenty-four (24) hours of said meeting.
 3. Emergency meetings shall be conducted in the same manner as prescribed for regular and special meetings.
- II. Regular, special, and emergency meetings of the School Board shall be held in the regular Board meeting room, unless changed in the manner prescribed herein. As provided by Florida Statutes, any regular or special meeting may be held at any other appropriate public place within the District by giving prior public notice of at least forty-eight (48) hours. When such a meeting is scheduled or re-scheduled at a location other than the regular meeting place, the Superintendent shall take such action to give public notice as required by Florida Statutes.

CHAPTER 2.00 - SCHOOL BOARD GOVERNANCE AND ORGANIZATION

- III. All School Board meetings shall be conducted in accordance with *Robert's Rules of Order* except as noted herein.
- IV. Any item to be placed on the agenda of a regular School Board meeting shall be submitted, in writing, to the Superintendent's office no later than four o'clock (4:00 p.m.), eight (8) working days prior to the meeting at which consideration is desired. This rule shall not preclude the right of any citizen to address the School Board; however, except for good cause as provided herein, the School Board shall not take action on any substantive proposal until such matter has been formally placed on the School Board agenda. Copies of the agenda for regular meetings shall be made available at least seven (7) calendar days prior to the scheduled meeting date to the public or other parties who have expressed a desire for such copy of the agenda. Copies of the agenda for a special meeting shall be prepared at least forty-eight (48) hours prior to such meeting.
 - A. Any person or group desiring to be placed on the agenda shall file with the Superintendent, by twelve o'clock (12:00) noon at least eight (8) working days prior to a meeting, a request to be placed thereon. Such request shall contain the following information:
 - 1. The name and address of the person making the request.
 - 2. The organization or group, if any, represented.
 - 3. Content of the information to be presented - if written material is to be passed out, a copy of such material shall accompany the request.
 - 4. An estimate of the time necessary for such a discussion.
 - 5. Specific action desired of the Board.
 - 6. Any charges to be made against an individual shall be in affidavit form. If any information is to be presented in the form of a statement or charges that might be considered derogatory or of a serious nature, such shall be presented in writing and shall specifically state the charges in the form of an affidavit.
 - B. The Superintendent shall respond verbally or in writing to any person or group requesting to be placed on the agenda. In the event the agenda for the next regular meeting is unduly long, the Superintendent shall place the presentation request on the agenda for the following regular meeting. If a question should arise in regard to the granting of a request, the Superintendent and the chairperson shall confer and make a decision.

CHAPTER 2.00 - SCHOOL BOARD GOVERNANCE AND ORGANIZATION

- C. At any School Board meeting, unless otherwise ordered by majority consent of the Board members present, the maximum amount of time allowed for presentation of, and discussion on, the subject matter of any such request shall be thirty (30) minutes, distributed as follows: ten (10) minutes to the maker of the request; ten (10) minutes to any opponent of the proposition of such maker; and ten (10) minutes for questions and discussion by the Superintendent and the Board. Each speaker shall be allowed a maximum of three (3) minutes on a topic unless time is extended by the Board.
- D. All agenda items on which action is deferred shall be listed on the next agenda unless a time certain is specified.
- E. The Superintendent shall either answer correspondence sent to the School Board or bring it to the School Board's attention at its next meeting by placing it on the agenda for information or School Board action.
- V. A majority shall constitute a quorum for any School Board meeting. Unless a majority is present, no meeting can be convened.
- VI. A Board member may participate in Board meetings via telephone or other telecommunication media when out of town and unable to attend a Board meeting when the absence is due to circumstances related to the Board member's primary occupation, Board-approved matters, or other emergencies as approved by the Board. The Board chairperson or, in the absence of the chairperson, the vice-chairperson, must establish the identity of the Board member participating via telephone or any other telecommunication medium.
- VII. The vote shall be unanimous if all members audibly vote "yes" or otherwise indicate an affirmative vote.

When a split vote occurs, the minutes shall show the vote of each member on the question. Each member who is present shall vote on each decision, ruling, or official act which is taken or adopted by the School Board, unless there is or appears to be a conflict of interest under the provisions of Florida Statutes. In such cases the member may abstain, but shall file a memorandum pursuant to requirements of Florida Statutes.

- VIII. The official minutes of the School Board shall be kept as prescribed by Florida Statutes. The minutes shall be kept in a safe place by the Superintendent and shall be made available by the Superintendent during the time the office is open to any citizen desiring to examine the minutes.

CHAPTER 2.00 - SCHOOL BOARD GOVERNANCE AND ORGANIZATION

- A. Only motions, resolutions, and the necessary information related thereto; the name of the person making the motion or submitting the resolution; the name of the person who seconds the motion; and the vote or action thereon shall be recorded.
 - B. Any School Board member or Superintendent who wishes any of his or her statements to be recorded may request during the meeting that such become a part of the official minutes.
 - C. Any other matter may be made part of the official minutes by direction of the chairman or by a majority of the School Board.
 - D. Lengthy material such as, but not limited to, student assignments may be maintained in record books which are separate from, but supplemental to the basic record of minutes.
- IX. Members of the public shall have an opportunity to address the School Board at a public meeting regarding any proposition before the Board. Speakers shall adhere to the rules established by the Board in accordance with Florida Statutes.
- X. It is unlawful to knowingly disrupt or interfere with a School Board meeting, and any such action may result in a misdemeanor offense of the second degree. This includes individuals who advise, counsel, or instruct students or School Board employees on techniques for disrupting a School Board meeting.

STATUTORY AUTHORITY:

1001.41, 1001.42, F.S.

LAW(S) IMPLEMENTED:

CHAPTER 112, 120.525, 120.53,
286.0105, 286.011, 286.0111, 286.0113,
286.0114, 286.012, 447.605, 877.13, 1001.32,
1001.37, 1001.371, 1001.372, 1001.41,
1001.42, 1001.43, 1006.145, F.S.

HISTORY:

ADOPTED: 07/01/2002
REVISION DATE(S): 03/02/2004; 03/22/2010; 03/13/2014
FORMERLY: 1.04, 1.06, 2.09



Appendix G

BUDGET

**Santa Rosa County District Schools
Santa Rosa Center for Innovation
Proposed Budget and Timeline**

	2023-2024 Planning Year	2024-2025 Year 1	2025-2026 Year 2	2026-2027 Year 3	2027-2028 Year 4	2028-2029 Year 5	2029-2030 Year 6	2030-2031 Year 7	2031-2032 Year 8	2032-2033 Year 9	TOTAL
Triumph Funding Request											
Building Lease	\$111,384	\$112,498	\$113,623	\$114,759	\$115,907	\$117,066	\$0	\$0	\$0	\$0	\$685,237
Renovations (\$425 / sq.ft)	\$4,508,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,508,400
Building Purchase (based on appraisal)	\$0	\$0	\$0	\$0	\$0	\$0	\$2,075,000	\$0	\$0	\$0	\$2,075,000
Staffing/Salaries (1 instructional the first year and then 1 instructional / 1 office personnel with 4.5% increase each year)	\$72,068	\$116,426	\$121,665	\$127,140	\$132,861	\$138,840	\$0	\$0	\$0	\$0	\$709,001
Supplies/Equipment	\$350,000	\$250,000	\$175,000	\$150,000	\$50,000	\$47,362	\$0	\$0	\$0	\$0	\$1,022,362
											\$9,000,000

Santa Rosa County District Schools Match

Staffing/Salaries (25% of 4 staff members with a 4.5% increase each year) *at year 6 SRCDS will take on Staffing from Triumph Grant	\$75,000	\$78,375	\$81,902	\$85,587	\$89,439	\$93,464	\$242,758	\$253,682	\$265,098	\$277,027	\$1,542,332
Professional Development (4.5% increase each year after planning year)	\$15,000	\$20,000	\$20,900	\$21,841	\$22,823	\$23,850	\$24,924	\$26,045	\$27,217	\$28,442	\$231,042
Industry Certification Curriculum and Testing(average of \$200 / cert purchased for subsequent school year projected enrollment)	\$60,000	\$90,000	\$135,000	\$202,500	\$303,750	\$455,625	\$600,000	\$600,000	\$600,000		\$3,046,875
Software (Defined Careers with 2% increase each year)	\$375,000	\$375,000	\$375,000	\$382,500	\$390,150	\$397,953	\$405,912	\$414,030	\$422,311	\$430,757	\$3,968,613
Supplies/Equipment (5% increase each year)							\$50,000	\$52,500	\$55,125	\$57,881	\$215,506
Think Tank Mobile Innovation Lab (2% increase each year after initial set up)	\$80,000	\$25,000	\$25,500	\$26,010	\$26,530	\$27,061	\$27,602	\$28,154	\$28,717	\$29,291	\$323,866
Transportation (5% increase each year after initial set up)	\$0	\$60,000	\$63,000	\$66,150	\$69,458	\$72,930	\$76,577	\$80,406	\$84,426	\$88,647	\$661,594
											\$9,989,828



Appendix H

**SANTA ROSA
CAREER PATHWAYS
ONE PAGERS**



SANTA ROSA COUNTY
CAREER PATHWAYS

ADVANCED MANUFACTURING



Source: Department of Economic Opportunity, Labor Market Statistics Center, FLDOE, and CareerSource Florida. Average Hourly Wage Rate and Education requirements are compiled from local employer surveys, the final education requirement and wage rate is the decision of the hiring employer.

Build your career in the growing advanced manufacturing industry! As the result of new technology, careers in manufacturing are engaging, technical and fast-paced. Some of the technologies used include computer technologies, sustainable technologies, advanced robotics, and process technologies. A career in manufacturing will allow you to take part in the process of creating a meaningful product!

Career Pathways

Requires on-the-job training, work experience, and/or a high school diploma.

FIRST

JOB

AVERAGE HOURLY RATE

Team Assembler	\$18.13
Machine Repair Technician	\$27.87

Requires two years of education beyond high school or on-the-job experience.

NEXT

JOB

AVERAGE HOURLY RATE

Electrical and Electronic Equipment Assemblers	\$19.36
Welder, Pipefitter	\$19.68
Machinist	\$21.50
CAD Draftsman	\$24.30

Requires four or more years of education beyond high school plus work experience.

LATER

JOB

AVERAGE HOURLY RATE

Mechanical Engineer	\$43.17
Electrical Engineer	\$43.09
Systems Software Developer	\$46.12
Industrial Engineer	\$50.57

For more information, please visit SantaRosaCareerPathways.com



Middle and high school career exploration or career academy programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

Advanced Manufacturing	Milton High School
Biotech	Pace High School
Engineering	Navarre High School
Pre-Engineering	Avalon Middle School Holley Navarre Middle School Sims Middle School Woodlawn Beach Middle School
Welding Technology	Locklin Technical College



Certifications, technical programs or two-year degree programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

A.S. Engineering Technology (Specialization in Advanced Manufacturing) A.S. Engineering Technology (Specialization in Mechanical Design and Fabrication) Manufacturing Automation CNC Machinist Certification Welding Certification	Pensacola State College
Automotive Service Technology HVAC Welding Technology Welding Technology Advanced Electrician	University of West Florida



Bachelor's, master's or doctoral programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

B.S. Computer Science B.S. Electrical Engineering B.S. Mechanical Engineering Computer Engineering Electrical Engineering Management Information Systems Mechanical Engineering Supply Chain Logistics Management	University of West Florida
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Important Note: Ongoing guidance from academic career advisors and supervisors throughout your education and training pathway is recommended.



SANTA ROSA COUNTY
CAREER PATHWAYS



AGRICULTURE INDUSTRY



Source: Department of Economic Opportunity, Labor Market Statistics Center, FLDOE, and CareerSource Florida. Average Hourly Wage Rate and Education requirements are compiled from local employer surveys, the final education requirement and wage rate is the decision of the hiring employer.

Career Pathways

Enjoy working outdoors and/or working with animals? Careers in this pathway supply us with food products and alternative energies, preserve and protect our natural resources, and assure we have bountiful supplies of land to utilize in the future.

Requires on-the-job training, work experience, and/or a high school diploma.

FIRST

JOB

AVERAGE HOURLY RATE

Agriculture Technician	\$16.90
Custom Applicator/Pest Control Advisor	\$17.32
Agriculture Sales	\$29.26

Requires two years of education beyond high school or on-the-job experience.

NEXT

JOB

AVERAGE HOURLY RATE

Farm Manager	\$16.90
Rural Surveyor	\$25.49
Agricultural Finance Officer	\$31.12
Agribusiness Operations Manager	\$46.02

Requires four or more years of education beyond high school plus work experience.

LATER

JOB

AVERAGE HOURLY RATE

Soil Scientist	\$28.05
Agronomist	\$29.05
Plant Breeder/Geneticist	\$29.47
Veterinarian	\$50.54

For more information, please visit SantaRosaCareerPathways.com



AGRICULTURE INDUSTRY

Middle and high school career exploration or career academy programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

Agribusiness

Central School
King Middle School

Agrotechnology

Jay High School
Milton High School

Certifications, technical programs or two-year degree programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

Agricultural Science
Plant Science

Pensacola State College

Bachelor's, master's or doctoral programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

Environmental Science

University of West Florida

Biological Sciences - Zoology
Biological Sciences - Plant Sciences

Florida State University

Agriculture:
Undergraduate and graduate

Florida A&M University -
College of Agriculture

Important Note: Ongoing guidance from academic career advisors and supervisors throughout your education and training pathway is recommended.



SANTA ROSA COUNTY CAREER PATHWAYS

AVIATION AND AEROSPACE



Source: Department of Economic Opportunity, Labor Market Statistics Center, FLDOE, and CareerSource Florida. Average Hourly Wage Rate and Education requirements are compiled from local employer surveys, the final education requirement and wage rate is the decision of the hiring employer.

It takes a highly skilled and trained team to make sure airplanes can takeoff, fly, and land safely all around the world. We would all be stuck on the ground without people that repair and maintain, and provide the support needed to make airplanes fly. Here's your flight plan to a successful career in aviation and aerospace.

Career Pathways

Requires on-the-job training, work experience, and/or a high school diploma.

FIRST

JOB

AVERAGE HOURLY RATE

Inspector, Tester, Sorter, Sampler, Weigher	\$22.52
Production, Planning, and Expediting Clerks	\$23.13
First-Line Supervisor of Production	\$32.46

Requires two years of education beyond high school or on-the-job experience.

NEXT

JOB

AVERAGE HOURLY RATE

Machinery Maintenance Worker	\$27.87
Aircraft Mechanic, Service Technician	\$31.07
Avionics Technician	\$33.24

Requires four or more years of education beyond high school plus work experience.

LATER

JOB

AVERAGE HOURLY RATE

Aerospace Engineer	\$37.75
Electrical Engineer	\$43.09
Mechanical Engineer	\$43.17
Systems Software Developer	\$46.12

For more information, please visit SantaRosaCareerPathways.com



AVIATION & AEROSPACE



Middle and high school career exploration or career academy programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

Aviation

Milton High School

Pre-Engineering

Avalon Middle School
Holley Navarre Middle School
Sims Middle School
Woodlawn Beach Middle School

Engineering

Navarre High School

Certifications, technical programs or two-year degree programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

A.S. Aeronautics
A.S. Aviation Maintenance

Embry Riddle Aeronautical University

Pre-Engineering

Pensacola State College

Aviation Airframe Mechanics
Aviation Powerplant Mechanics

George Stone Technical Center

Bachelor's, master's or doctoral programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

B.S. Aerospace Engineering

Embry Riddle Aeronautical University

B.S. Computer Science
B.S. Electrical Engineering
B.S. Mechanical Engineering

University of West Florida

Important Note: Ongoing guidance from academic career advisors and supervisors throughout your education and training pathway is recommended.

For more information, please visit SantaRosaCareerPathways.com





SANTA ROSA COUNTY CAREER PATHWAYS

BUSINESS, PROFESSIONAL AND FINANCIAL SERVICES



Source: Department of Economic Opportunity, Labor Market Statistics Center, FLDOE, and CareerSource Florida. Average Hourly Wage Rate and Education requirements are compiled from local employer surveys, the final education requirement and wage rate is the decision of the hiring employer.

Problem solvers, strategists, people who are money-minded - they are all needed in professional and business services. Diverse and exciting professional jobs call for out-of-the-box ideas, whether you are a big picture thinker, or you like to fine-tune the details. There are a number of avenues you can pursue including a career in finance, operations, or sales.

Career Pathways

Requires on-the-job training, work experience, and/or a high school diploma.

FIRST

JOB

AVERAGE HOURLY RATE

Telemarketer	\$13.55
Customer Service Representative	\$17.20
Insurance Claims and Policy Processing Clerks	\$17.39
Bill and Account Collector	\$18.82

Requires two years of education beyond high school or on-the-job experience.

NEXT

JOB

AVERAGE HOURLY RATE

Teller	\$16.80
Insurance Sales Agent	\$22.28
Loan Officer	\$29.05
Administrative Services and Facilities Manager	\$44.23

Requires four or more years of education beyond high school plus work experience.

LATER

JOB

AVERAGE HOURLY RATE

Training and Development Specialists	\$27.46
Financial Analyst	\$34.02
Accountant, Auditor	\$34.15
Financial Manager	\$56.61

For more information, please visit SantaRosaCareerPathways.com



BUSINESS, PROFESSIONAL & FINANCIAL SERVICES

Middle and high school career exploration or career academy programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

Accounting and Finance		Milton High School
Finance		Gulf Breeze High School
Legal		Milton High School Pace High School Santa Rosa High School
Business and Entrepreneurship	Avalon Middle School	King Middle School
	Central School	Milton High School
	East Bay K-8	Navarre High School
	Gulf Breeze Middle School	Pace High School
	Gulf Breeze High School	Santa Rosa High School
	Hobbs Middle School	Sims Middle School
	Holley Navarre Middle School Jay High School	
Teaching	Central High School Milton High School	Navarre High School Pace High School

Certifications, technical programs or two-year degree programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

A.A. or A.S Business Accounting Technology Accounting technology Management A.S. Early Childhood Education	Business Management Business Entrepreneurship Cybersecurity Paralegal Studies	Pensacola State College
Administrative Office Specialist Cybersecurity		George Stone Technical College
Management and Supervision Health Care Management Florida Childcare Professional Credential	National Child Development Associate	Northwest Florida State College
Entrepreneurship and Innovation Certificate		University of West Florida

Bachelor's, master's or doctoral programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

B.S. Business Administration		Pensacola State College
B.A. Elementary Education Business Economics B.S.B.A Finance B.S.B.A. Accounting M.Ed. Curriculum & Instruction Exceptional Student Education	Instructional Design and Technology Management Marketing Legal Studies	University of West Florida



Important Note:
Ongoing guidance
from academic career
advisors and supervi-
sors throughout your
education and
training pathway is
recommended.





SANTA ROSA COUNTY CAREER PATHWAYS COMMERCIAL ARTS



Source: Department of Economic Opportunity, Labor Market Statistics Center, FLDOE, and CareerSource Florida. Average Hourly Wage Rate and Education requirements are compiled from local employer surveys, the final education requirement and wage rate is the decision of the hiring employer.

Career Pathways

You could find yourself working with advertising agencies, design firms and other creative teams on a range of projects and in various media. This pathway provides many opportunities to apply your skills in different job settings.

Requires on-the-job training, work experience, and/or a high school diploma.

FIRST

JOB

AVERAGE HOURLY RATE

Audio and Video Technician
Web Developer

\$23.07
\$36.07

Requires two years of education beyond high school or on-the-job experience.

NEXT

JOB

AVERAGE HOURLY RATE

Graphic Designer
Broadcast Technician
Producer and Director
Editor

\$23.54
\$24.89
\$27.40
\$30.09

Requires four or more years of education beyond high school plus work experience.

LATER

JOB

AVERAGE HOURLY RATE

Film & Video Editor
Writers and Authors
Art Director

\$20.41
\$25.82
\$32.49

For more information, please visit SantaRosaCareerPathways.com



COMMERCIAL ARTS

Middle and high school career exploration or career academy programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

Commercial Arts

Jay High School

Communication and Graphic Arts

Pace High School

Digital Design

Gulf Breeze High School
Jay High School

Digital Multimedia

Milton High School
Navarre High School

Photojournalism and
Media Production

Jay High School
Santa Rosa High School

Television Production

Milton High School
Pace High School

Certifications, technical programs or two-year degree programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

A.S. Graphic Design Technology
Photography

Pensacola State College

Design and Digital Marketing
Audio Technology
Graphic Design Production
Stage Technology
Theatre and Entertainment Technology

Northwest Florida
State College

Bachelor's, master's or doctoral programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

B.A.S. Graphic Design
B.S. Communication


Pensacola State College

Communications
Digital Art
Graphic Design
Software Design and Development

University of West Florida

Important Note: Ongoing guidance from academic career advisors and supervisors throughout your education and training pathway is recommended.





SANTA ROSA COUNTY CAREER PATHWAYS CONSTRUCTION INDUSTRY



Source: Department of Economic Opportunity, Labor Market Statistics Center, FLDOE, and CareerSource Florida. Average Hourly Wage Rate and Education requirements are compiled from local employer surveys, the final education requirement and wage rate is the decision of the hiring employer.

At the end of the day, if you like to step back and really see what you've done you may be perfect for a career in construction. Whether you are outdoors building the skyline, or inside adding the finishing touches to a project, a career in construction provides an opportunity to create, rejuvenate and develop new buildings and infrastructure.

Career Pathways

Requires on-the-job training, work experience, and/or a high school diploma.

FIRST

JOB

AVERAGE HOURLY RATE

Paving, Surfacing, Tamping Equipment Operator	\$17.90
Installation, Maintenance, Repair Worker	\$18.13
Excavation and Loading Machine, Dragline Operator	\$20.52

Requires two years of education beyond high school or on-the-job experience.

NEXT

JOB

AVERAGE HOURLY RATE

Carpenter	\$19.63
Electrician	\$21.81
A.C., Heating, Refrigeration Installer and Mechanic	\$22.22
First-Line Construction Supervisor, Extracation Worker	\$28.79

Requires four or more years of education beyond high school plus work experience.

LATER

JOB

AVERAGE HOURLY RATE

Health and Safety Engineer (Except Mining)	\$42.12
Electrical Engineer	\$43.09
Civil Engineer	\$43.90

For more information, please visit SantaRosaCareerPathways.com



Middle and high school career exploration or career academy programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

AC, Refrigeration & Heating Technology
Electricity
Welding Technology Fundamentals

Locklin Technical College

Building Construction

Jay High School
Navarre High School

Engineering

Navarre High School

Certifications, technical programs or two-year degree programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

A.S. Architectural Design and
Construction Technology
Automotive Service Technology 2
Carpentry Certification
Electricity Certification
HVAC Certification

Pensacola State College

Electrician Apprenticeship
Electricity
Heating & Air Conditioning Installer/Service
Heating, Ventilation, Air-Conditioning/
Refrigeration 1 & 2
Plumbing
Welding Technology

Locklin Technical College

Bachelor's, master's or doctoral programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

B.S. Electrical Engineering
B.S. Engineering Technology -
Building Construction

Pensacola State College

B.S. Construction Management
B.S. Electrical Engineering
M.S. Electrical Engineering
B.S. Mechanical Engineering

University of West Florida

Important Note: Ongoing guidance from academic career advisors and supervisors throughout your education and training pathway is recommended.





SANTA ROSA COUNTY CAREER PATHWAYS

HEALTHCARE INDUSTRY



Source: Department of Economic Opportunity, Labor Market Statistics Center, FLDOE, and CareerSource Florida. Average Hourly Wage Rate and Education requirements are compiled from local employer surveys, the final education requirement and wage rate is the decision of the hiring employer.

Career Pathways

If you have a passion for helping people and an interest in problem solving, you are a good candidate for the fast-growing healthcare industry. Whether you are one-on-one with patients or working behind the scenes, healthcare is one of the most in-demand fields with plenty of jobs and opportunities.

Requires on-the-job training, work experience, and/or a high school diploma.

FIRST

JOB

AVERAGE HOURLY RATE

Stock Clerk, Order Filler	\$14.17
Billing/Posting Clerk, Machine Operator	\$17.72

Requires two years of education beyond high school or on-the-job experience.

NEXT

JOB

AVERAGE HOURLY RATE

Home Health Aide	\$12.13
Nursing Assistant	\$13.57
Medical Assistant	\$15.92
Licensed Practical and Licensed Vocational Nurses	\$21.85

Requires four or more years of education beyond high school plus work experience.

LATER

JOB

AVERAGE HOURLY RATE

Registered Nurse	\$32.23
Physical Therapist	\$41.50
Medical and Health Services Managers	\$47.66
Nurse Practitioner	\$53.23

For more information, please visit SantaRosaCareerPathways.com



Middle and high school career exploration or career academy programs



TRAINING PROGRAMS

INSTITUTION/SCHOOL

Biotech	Pace High School
Nursing Assistant EKG	Gulf Breeze High School
Nursing Assistant Pharmacy Technician	Locklin Technical College
Emergency Medical Responder	Navarre High School Pace High School
Personal Trainer	Central School Gulf Breeze High School

Certifications, technical programs or two-year degree programs



TRAINING PROGRAMS

INSTITUTION/SCHOOL

Certified Nursing Assistant Certificate Practical Nursing Vocational Certificate Paramedic Emergency Medical Services	Pensacola State College
Nursing Assistant Pharmacy Technician Practical Nursing	Locklin Technical College
Medical Administrative Specialist	George Stone Technical College

Bachelor's, master's or doctoral programs



TRAINING PROGRAMS

INSTITUTION/SCHOOL

B.A.S. Supervision and Administration - Healthcare Management B.S. Nursing	Pensacola State College
B.S. Nursing B.S. Clinical Lab Sciences Doctor of Physical Therapy M.S. Nursing Master of Public Health	MSN Nurse Executive B.A., B.S., M.A. Psychology M.S. Movement Sciences & Health Exercise Science Public Health
	University of West Florida

Important Note: Ongoing guidance from academic career advisors and supervisors throughout your education and training pathway is recommended.



SANTA ROSA COUNTY CAREER PATHWAYS

HOSPITALITY INDUSTRY



Source: Department of Economic Opportunity, Labor Market Statistics Center, FLDOE, and CareerSource Florida. Average Hourly Wage Rate and Education requirements are compiled from local employer surveys, the final education requirement and wage rate is the decision of the hiring employer.

Do you have great interpersonal and customer service skills? There are many jobs available in the hospitality industry and no two are alike! Most careers in this industry will directly involve ensuring guests comfort and satisfaction in the areas of food service, lodging or event planning.

Career Pathways

Requires on-the-job training, work experience, and/or a high school diploma.

FIRST

JOB

AVERAGE HOURLY RATE

Cashier	\$11.39
Hotel and Resort Desk Clerk	\$12.63
Driver, Sales Worker	\$12.72
Retail Salesperson	\$13.75

Requires two years of education beyond high school or on-the-job experience.

NEXT

JOB

AVERAGE HOURLY RATE

Recreation Worker	\$13.86
Restaurant Cook	\$14.51
First Line Supervisor of Food Preparation and Serving Workers	\$17.83
Food Service Manager	\$29.13

Requires four or more years of education beyond high school plus work experience.

LATER

JOB

AVERAGE HOURLY RATE

Market Research Analyst, Marketing Specialist	\$29.72
Dietitian, Nutritionist	\$30.03

For more information, please visit SantaRosaCareerPathways.com



HOSPITALITY

Middle and high school career exploration or career academy programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

Culinary Arts

King Middle School
Central School
Jay High School
Milton High School
Locklin Technical College
Pace High School

Hospitality and Tourism

Gulf Breeze Middle School
Gulf Breeze High School
Navarre High School

Certifications, technical programs or two-year degree programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

A.S. Culinary Mangement
A.S. Hospitality and Tourism Management
A.S. Recreation Technology
Culinary Arts Certificate
Baking and Pastry Management

Pensacola State
College

Commercial Food and Culinary Arts

Locklin Technical College

Professional Culinary Arts & Hospitality

George Stone
Technical College

Bachelor's, master's or doctoral programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

B.S. Global Hospitality and Tourism Management
B.S.B.A. Marketing
MBA Business Administration - Hospitality &
Tourism
Leadership

University of
West Florida

Important Note: Ongoing guidance from academic career advisors and supervisors throughout your education and training pathway is recommended.

For more information, please visit SantaRosaCareerPathways.com





SANTA ROSA COUNTY CAREER PATHWAYS

INFORMATION TECHNOLOGY AND CYBERSECURITY



Source: Department of Economic Opportunity, Labor Market Statistics Center, FLDOE, and CareerSource Florida. Average Hourly Wage Rate and Education requirements are compiled from local employer surveys, the final education requirement and wage rate is the decision of the hiring employer.

Career Pathways

The information technology industry is a dynamic and entrepreneurial field that continues to have a revolutionary impact on the economy and the world around us. Consider a rewarding career in the field of information technology or cybersecurity!

Requires on-the-job training, work experience, and/or a high school diploma.

FIRST

JOB

AVERAGE HOURLY RATE

Data Entry Keyer	\$15.07
Inspector, Tester, Sorter, Sampler, Weigher	\$22.52

Requires two years of education beyond high school or on-the-job experience.

NEXT

JOB

AVERAGE HOURLY RATE

Computer User Support Specialist	\$22.37
Computer Systems Analyst	\$40.14
Computer Programmer	\$43.06
Applications Software Developer	\$46.12

Requires four or more years of education beyond high school plus work experience.

LATER

JOB

AVERAGE HOURLY RATE

Systems Software Developer	\$33.27
Computer and Information Systems Manager	\$43.90
Computer Hardware Engineer	\$44.29
Electronics Engineer (Except Computer)	\$49.42

For more information, please visit SantaRosaCareerPathways.com



INFORMATION TECHNOLOGY & CYBERSECURITY

Middle and high school career exploration or career academy programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

Artificial Intelligence	Wallace Lake K8
Applied Cybersecurity Computer Systems & Information Technology	Navarre High School Pace High School Locklin Technical College
Digital Literacy	Avalon Middle School Central King Middle School Gulf Breeze Middle School Sims Middle School Hobbs Middle School Wallace Lake K8 Holley-Navarre Middle Woodlawn Beach Middle
Gaming & Simulation	Milton High School
Information Technology & Cybersecurity	Avalon Middle School Sims Middle School

Certifications, technical programs or two-year degree programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

A.A. Computer Information Systems A.S. Computer Programming and Analysis Cybersecurity / Cyber Forensics	Pensacola State College
Applied Cybersecurity Computer Systems & Information Technology	Locklin Technical College

Bachelor's, master's or doctoral programs

TRAINING PROGRAMS

INSTITUTION/SCHOOL

B.S. Computer Engineering B.S. Computer Information Systems B.S. Computer Science (Specialization in - Computer Information Systems, Software Engineering or Cybersecurity) B.S. Electrical Engineering B.S. Interdisciplinary Information Technology (Specializations in - Digital Enterprise, Information Technology or Networking & Telecommunication Technologies) M.S. Administration (Specializations in - Cybersecurity, Database Administration, Software Engineering Administration)	M.S. Computer Science (Specializations in Computer Science, Database Systems, Software Engineering) B.S Cybersecurity M.S. Cybersecurity PhD Intelligent Systems & Robotics BSBS Management Information Systems B.S. Software Design and Development B.S. Information Technology M.S. Information Technology	University of West Florida
Cybersecurity - Cyber Forensics Concentration Cybersecurity - Information Security Concentration	Pensacola State College	
B.S. Project Management - Technology Management	Northwest Florida State College	



Important Note:
Ongoing guidance
from academic career
advisors and supervi-
sors throughout your
education and train-
ing pathway is
recommended.