

Triumph Gulf Coast, Inc.  
Application for Funds

March 2024

**J.M. Tate High School Automotive Service Academy**

The School District of Escambia County, Florida

## **Applicant Information**

**Name of Entity/Organization:** The School Board of Escambia County

### **Background of Applicant Individual/Entity/Organization:**

The School District of Escambia County, Florida (Escambia County Public Schools, herein referred to as ECPS) is comprised of thirty-two (32) elementary schools, eight (8) middle schools, seven (7) high schools, a technical college, an exceptional student education center, an on-line school, and seven (7) charter schools. ECPS provides educational services to the children of Escambia County families who choose to enroll their students in an ECPS school.

School Choice is available at every level (elementary, middle, and high) with sixteen (16) middle school career academies and forty-four (44) high school career academies available to meet students' career pathway interests. Over seventy percent (70%) of our middle and high school students are enrolled in a Career and Technical Education (CTE) program. George Stone Technical Center provides career and technical training programs and various adult general education programs that enable students to earn a high school diploma/GED.

Current ECPS enrollment is approximately thirty-eight thousand (38,000) students. These students represent a diverse population that includes fifty-three percent (53%) Caucasian, thirty-five percent (35%) African American, nine percent (9%) Multiracial, two percent (2%) Asian, one percent (1%) American Indian and one percent (1%) Pacific Islander. There are also about one thousand seven hundred (1,700) students for whom English is a Second Language (ELL), and more than six thousand (6,000) students with disabilities. This grant focuses on students from the population of approximately ten thousand eight hundred (10,800) high school students.

ECPS is committed to preparing students for college and careers and we realize the importance of transforming the workforce pipeline by increasing the number of students finishing high school with the tools needed to become the next generation of automotive service workers. This grant will strengthen workforce development by training students using the National Institute for Automotive Service Excellence (ASE) curriculum and will verify their competency by the attainment of State recognized industry certifications. Further, this program will provide opportunities for students to dual-enroll in, as well as articulate directly from the J.M. Tate Automotive Service Academy to, George Stone Technical College's adult Automotive Service Technology program.

**Federal Employer Identification Number:** 59-60000597095

### **Contact Information:**

**Primary Contact Information:** Steven T. Harrell

**Title:** Director of Workforce Education

**Mailing Address:** J.E. Hall Center, Room 161, 30 E. Texar Drive, Pensacola, FL 32503

**Phone:** 850-469-5304

**Email:** sharrell@ecsdfl.us

**Website:** <https://www.escambiaschools.org/career>

**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.**

The ECPS Workforce Education department will manage this project in partnership with J.M. Tate High school's administration.

The Escambia County Public Schools Foundation will be the fiscal agent for this project.

**Total amount of funding requested from Triumph Gulf Coast: \$617,000**

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

Yes       No

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

This information can be found in the attached document entitled ECPS Annual Comprehensive Financial Report Fiscal Year Ended June 30, 2023, and is linked on our ECPS website at <https://www.escambiaschools.org/finance>

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

Yes       No

**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.**

**Title: J.M. Tate High School Automotive Service Academy**

### **Detailed Project Description**

The need for skilled automotive maintenance technicians has increased post pandemic, as many new entries into the workforce seek online and remote work. The automotive service industry has also seen a drain on institutional knowledge due to retirements of long-term employees. These factors coupled with the increased technical knowledge required to maintain today's automobiles have created critical shortages in talent for the automotive maintenance industry.

According to FloridaJobs.org, our region has one hundred fourteen (114) openings annually for automotive service technicians. While that places automotive service at the twelfth (12<sup>th</sup>) rank in highest number of openings, it places it first (1<sup>st</sup>) in terms of skilled trades. The only job fields with higher demand are in the medical fields, truck drivers, and supervisors, etc.

With this grant, we will renovate the former Auto Body building at J.M. Tate High school. This program has been closed for decades, and the building has become a storage area. Much of the existing facility can be used with a bit of renovation and maintenance. For example, all of the garage doors are intact, and functional but they will need to be serviced. We will need to remove the existing automotive lifts, and replace them with modern lifts. There will be some work needed to bring systems back to operational status such as the oil/water separator, the exhaust fume vacuum, etc. We will replace all of the lighting with high efficiency LED lighting. We will renovate the restrooms, classroom and office spaces. We will purchase new furniture for the

classroom space. Finally, we will outfit the facility with the latest modern automotive maintenance tools and tool storage.

At full implementation, the Automotive Maintenance Academy will serve approximately one hundred fifty (150) students per year. Students in grades 9-12 will be allowed to participate. Students in grades 11-12 will have opportunities for work-based learning through OJT and DCT programs. Students will also have the option of attending George Stone Technical College as a dual-enrolled student in our Automotive Service program. All high school students will be prepared to earn Florida CAPE certifications offered by ASE, to include ASE Entry-level - Auto: Automobile Service Technology and other certifications.

### **Summary Timeline**

**Year 1** – Renovate the building and surrounding area. This will include installation of new lifts, updated lighting, maintenance on garage doors, etc. All required systems will be brought to code. Parking pads will be built to house vehicles near the building. Classroom, teacher office, restrooms will all be renovated.

**Year 2** – Hire the teacher and implement the program. Year two (2) goal is for students to earn twenty-five (25) industry certifications.

**Years 3-6** – Program maturity reached. Students participate in work-based learning opportunities. Industry partners begin to hire our program graduates. Industry certification attainment is >50 per year.

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

Today's automotive service workforce is constantly evolving, and the skills required for employment are a moving target. Repair and maintenance of newer automobiles requires skills that were never imagined in the past. For example, much of today's service repairs are completed through the push of a button, rather than the turning of a wrench. To meet the ever-changing demands of tomorrow's workforce, Escambia County Public Schools has been committed to helping students attain industry recognized credentials found on the Florida Department of Education (FLDOE) CAPE funding list.

The FLDOE requires alignment to ASE standards for all automotive service programs. ASE is the industry standard for automotive service and is recognized throughout the industry as a valued credential. This program will focus on the CAPE industry certifications associated with ASE.

This program will provide dedicated industry certification training to include ASE Entry-Level-Auto: Automobile Service (NIASE078). Our goal is for fifty (50) program participants each year to earn at least one (1) ASE certification starting in year three (3) of the project. We believe that CAPE industry certifications are transformative for the students who earn them. Certification attainment builds self-efficacy and confidence in the skills that a learner can take directly into the local job market and know they are sought after by employers.

Over the next six (6) years, this program will provide our region with hundreds of new potential entrants into the local automotive service industry as skilled technicians.

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

ECPS has a proven track record of helping students attain industry relevant skills, as evidenced by the number of students earning passing scores on industry certification tests. In the 2022-2023 school year, ECPS students earned a total of eight thousand seven hundred (8,700) certifications (4,000 CAPE Certifications, 4,700 Digital Tool Certifications). Each of these certifications are tracked in our FOCUS data system.

Additionally, every student's performance is tracked in FOCUS and numerous data points are made available to educators to help tailor instruction to every child's specific needs. Numerous custom reports are already pre-populated, and FOCUS will enable the administrator of this project to create any additional custom reports needed to best identify participants, tailor instruction, etc.

The ECPS Workforce Education department works diligently to provide all of our instructors with the equipment, support, and professional development they need to ensure student success. The department makes efficient use of multiple sources of funding including Perkins, CAPE, grants, and equitably distributes those funds to ensure all program needs are met financially.

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

As stated earlier in this application, this initiative is designed to bring automotive service training back to J.M. Tate High school. The primary goal of this program is to prepare students for the workforce, or continued training, through the attainment of industry certifications found on the FLDOE CAPE Industry Certification Funding list. To that end, the primary measure of success of this project will be the attainment of CAPE ASE industry certifications found on the FLDOE CAPE funding list. At full maturity, at least fifty (50) students will earn ASE industry certifications each year.

**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.)**

Triumph funds are being used in conjunction with ECPS District funding sources to start and build this program. As the program matures, there is potential for earning FLDOE CAPE certification funding. The CAPE funding list contains over thirty (30) ASE certifications available to high school programs for funding. Student participants will be encouraged to earn additional certifications after their initial entry level certification.

The ECPS Workforce Education department will also continue to fund this program using Perkins, local sales tax funding, District budgets, and other funding sources.

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

Industry Certification attainment – at least fifty (50) students will earn CAPE ASE certification year two (2) and beyond

## 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.**

J.M. Tate High school is located within ECPS. Escambia County was one of the affected counties as of January 1, 2017.

This project enhances the educational institutions of Escambia County by leveraging our existing resources, and supplementing those resources with Triumph resources, to bring the highly coveted automotive service skilled trade training back to J.M. Tate High school. Our industry partners will have a new talent pipeline from which to hire skilled technicians.

Outcomes can be measured by the attainment of industry certifications.

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

This project will be consummated quickly and efficiently. There will only be one (1) year of buildout for the project, and after the first year of enrollment we expect this program to be at full enrollment.

We believe this project demonstrates long-term financial sustainability following the initial investments of Triumph Gulf Coast, Inc. funding. The attainment of industry certifications in Career and Technical courses is funded by the FLDOE through awarding of bonus FTE (CAPE). Through proper budgeting of CAPE funds, Carl D. Perkins grant funds, local funds, FEFP, etc. this program has a solid funding foundation to continue operation for many years.

The performance metrics for this project are very clear. During the first year of enrollments, students will earn at least twenty-five (25) ASE certifications, and in subsequent years students will earn at least fifty (50) ASE certifications.

This project includes a deliverables-based payment system dependent upon achievement of interim performance metrics. ECPS will be paid upon student certification completions.

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

Escambia   Santa Rosa   Okaloosa   Walton   Bay   Gulf   Franklin   Wakulla

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

Yes    No

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

Yes    No

**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.?**

The School Board of Escambia County, Florida must approve this proposal prior to execution of an agreement with Triumph Gulf Coast.

**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.**

The School Board of Escambia County, Florida Upcoming Meeting Dates/Times

March 19, 2024 – 5:30 p.m.  
April 16, 2024 – 5:30 p.m.  
May 21, 2024 – 5:30 p.m.  
June 18, 2024 – 5:30 p.m.  
July 16, 2024 – 5:30 p.m.  
August 20, 2024 – 5:30 p.m.



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

The School Board of Escambia County, FL can hold special meetings upon no less than (forty-eight) 48 hours prior notice as per code 1.06, section 2, B of School Board Policies.

**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.**

Implementation of program in August of 2024 through May of 2030.

**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.**

Superintendent Keith Leonard has granted Workforce Education Director, Steven T. Harrell, the authority to submit this proposal on behalf of ECPS. See attachment

**Funding and Budget:**

Pursuant to Section 288.8017, awards may not be used to finance one hundred percent (100%) 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.**

\$617,000

August 2024 – May 2030

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

Seventy-seven percent (77%)

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

This project will produce at least one teaching position that does not currently exist at J.M. Tate High School.

Student participants will attain skills training for work in the automotive service industry. Their skills will be validated by attainment of the nationally recognized ASE certification. This will lead to at least fifty (50) students each year being equipped with the skills and credentials needed to fill the over one hundred fifty (150) local openings, and seven thousand eight hundred (7,800) service and mechanic annual openings statewide.

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

Yes       No

Triumph funding would supplement and not supplant existing funding sources by significantly enhancing our ability to purchase equipment and tools designed to support academic instruction and workforce skills training for high school students seeking careers in automotive service.

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

**A. Project/Program Costs:**

|                             |                    |
|-----------------------------|--------------------|
| Equipment                   | \$215,018          |
| Salary, Extra Pay, Benefits | \$330,200          |
| Professional Services       | \$449,378          |
| Supplies                    | \$45,000           |
| Industry Certifications     | \$12,750           |
| <br>                        |                    |
| Total Project Costs         | <u>\$1,052,346</u> |

**B. Other Project Funding Sources:  
Example Funding Sources (Note: Sources.)**

|                           |                  |
|---------------------------|------------------|
| FEFP                      | \$198,120        |
| District Renovation Funds | \$200,000        |
| <br>                      |                  |
| Total Amount Requested    | <u>\$617,227</u> |

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

For additional details, please see attached Budget Summary Automotive Service Academy at J.M. Tate High School in Escambia County, 6-Year Budget Plan

Upon initial implementation of the project, August of 2024, ECPS would request that Triumph provide the funding for the initial capitalized and noncapitalized equipment. These two hundred fifteen thousand dollars (\$215,000) would be used to purchase the tools, automotive lifts, tool storage, equipment and furniture for the program. ECPS will also expend two hundred thousand dollars (\$200,000) of renovation funding at the onset of the project to renovate the facility in conjunction with installation of new equipment. Equipment purchase and installation, and required renovations will occur during the 2024-2025 academic school year.

Triumph will fund the Automotive Service instructor’s salary for the first two program operational academic years (2025-2026 and 2026-2027) to allow for the staffing at the school to realize the return on the FEFP model created by increased student enrollment in the program.

ECPS will pay the salaries of the program instructor for years three (3) through six (6) (2027-2028 through 2029-2030) using our ECPS general fund.

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

Yes       No

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

Yes       No

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

Yes       No

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

Yes       No

## ADDENDUM FOR 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       No

The Automotive Service Academy will be located at J.M. Tate High School, 1771 Tate Road, Cantonment, FL 32533. This school is located within Escambia County, FL; a county disproportionately affected.

The primary focus of this project is to bring automotive service training back to J.M. Tate High School. This will involve an accreditation process with the National Institute for Automotive Service Excellence. This accreditation will meet FLDOE and legislative requirements for instruction in automotive service standards. Students will be empowered with skills preparing them for careers in today's highly technical automotive service industry. Students will be prepared to acquire various ASE certifications that are recognized by the automotive service industry locally and nationwide.

**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**

This program will increase students' technology skills and knowledge by providing rigorous targeted instruction on automotive service techniques used throughout the industry. The attainment of ASE certification will ensure that students are prepared to meet the increased technological demands of today's increasingly computerized automobiles.

#### **Encourage industry certifications**

This program not only encourages students to earn industry certification, but the attainment of

certifications is the primary deliverable. Last year, ECPS students earned over eight thousand (8,000) industry certifications. While this level of certification attainment is laudable, we still find that our students need additional opportunities to gain certification in skilled trades areas. This program provides an avenue for students to earn entry-level ASE certifications, and follow-up with stackable certifications while still enrolled in the high school program, or continue on to George Stone Technical College for additional certification attainment.

**Provide rigorous, alternative pathways for students to meet high school graduation requirements**

Impacting the high school graduation rate can only be effective if it is recognized as a thirteen (13) year issue. This means that interventions must occur from pre-kindergarten through twelfth (12<sup>th</sup>) grade. This project provides an alternative pathway for students to meet graduation requirements by giving a hands-on training alternative to traditional academic courses. This program will appeal to some students who may not otherwise be motivated to attend and graduate high school. Our District has often heard from students that their CTE classes motivate them to “want” to be at school. Providing an opportunity for students to gain highly marketable skills in automotive service will certainly motivate more students to be successful in meeting high school graduation requirements. Some students may also be able to substitute ASE certifications for science or math credits.

**Strengthen career readiness initiatives**

This project clearly strengthens our career readiness initiatives through delivery of relevant employability skills instruction. The attainment of industry certifications is simply a measure of the success of the targeted instruction. Attainment of certifications will empower students with the self-efficacy to increase their success on additional certifications in their scheduled CTE courses through high school and beyond.

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

Yes       No

Almost every automotive service industry employer recognizes ASE certifications as the “gold standard” for verifying technicians’ skills.

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

Escambia County

**E. Provide a detailed description of, and quantitative evidence demonstrating how the proposed project or program will promote:**

**Economic recovery**

This program promotes economic recovery in the long-term by providing transferrable and highly sought-after industry skills to students who may otherwise not find the support to ensure their success in high school and beyond. This program is intended, in part, to be a bridge to successful graduation. An increased number of high school graduates who already hold valuable industry skills will certainly lead to positive economic recovery.

**2. Additional Information**

**A. Is this an expansion of an existing training program? If 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       No

Last year, ECPS was the tenth (10<sup>th</sup>) highest Florida School District with respect to total industry certification attainment. ECPS is the twenty-third (23<sup>rd</sup>) largest District in terms of total enrollment. This clearly indicated that ECPS is very successful in teaching students the skills needed in today’s workplace. However, large achievement gaps still exist between our technology certifications and our skilled trades certifications. This program will help provide new skills training for high school students in an industry segment we are not currently offering.

ECPS has done well with the management of FEFP funding to provide opportunities for our students. For example, students can choose from about sixty (60) career academies, representing numerous career clusters, throughout the district. However, there is not currently funding available to fully build out a new Automotive Service Academy.

Triumph funding would provide the additional resources ECPS needs to offer this missing segment of skilled trades. This additional support will prepare these students with the tools needed for success in the regular instructional day, and set them up for successful entry into tomorrow’s workplace.

**B. Indicate how the training will be delivered (e.g., classroom-based, computer based, other).**

This program will have a classroom academic component, but the primary learning environment will be the academy’s automotive service shop. Students will learn through hands-on application of skills as they troubleshoot, diagnose and repair problems, as well as provide routine maintenance on a variety of modern automobiles.

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

| <b>Automotive Service Academy Enrollments By Academic Year</b> | <b>Enrollments</b> | <b>Completers</b> | <b>Certifications</b> |
|--|--------------------|-------------------|-----------------------|
| 2024-2025  | 0                  | 0                 | 0                     |
| 2025-2026  | 75                 | 0                 | 25                    |
| 2026-2027  | 150                | 0                 | 50                    |
| 2027-2028  | 150                | 0                 | 50                    |
| 2028-2029  | 150                | 25                | 50                    |
| 2029-2030  | 150                | 25                | 50                    |
| <b>Totals</b>  | <b>675</b>         | <b>50</b>         | <b>225</b>            |

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

Each student participant will be offered enrollment in the J.M. Tate High School Automotive Service Academy. Participants will have the opportunity to enroll in at least one (1) academy course per year from the FLDOE Automotive Maintenance and Light Repair curriculum frameworks. There are up to six (6) courses available; Automotive Service and Light Repair 1-6.

The program will follow the regular academic calendar for ECPS.

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

Triumph funding will help ECPS get this program started, and sustain its viability for at least the first two (2) years. The ECPS Workforce Education Department will support the program needs in terms of materials acquisition, staffing allocations, student participant identification, marketing, etc. This program will become self-sustaining after three (3) years, due to the bonus FEFP funding provided by the FLDOE tied to CAPE industry certifications. Further, as long as the enrollments are at one hundred fifty (150) students per year, the standard FEFP model can support this program with support from Workforce funding such as Carl D. Perkins grants.

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

Students will earn certifications identified in the FLDOE CAPE funding list. Examples include, but are not limited to NIASE078 ASE Entry-Level-Auto: Automobile Service, NIASE079 ASE Entry-Level-Auto: Brakes, NIASE080 ASE Entry-Level-Auto: Electrical/Electronic Systems, etc.

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

Yes       No

Matching funding is provided by the general fund of ECPS.

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

See attached budget

Name of Applicant: Escambia County Public Schools

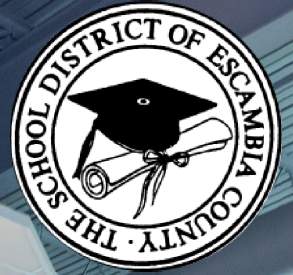
Name and Title of Authorized Representative: Steven T. Harrell, Director of Workforce Education

Representative Signature: 

Signature Date: 01MAR2024

# **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FISCAL YEAR ENDED JUNE 30, 2023**



**ESCAMBIA COUNTY SCHOOL DISTRICT  
PENSACOLA, FLORIDA**





# Escambia County

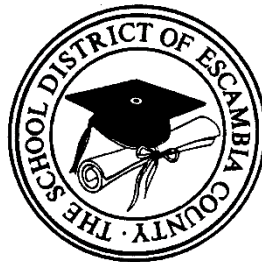
## PUBLIC SCHOOLS

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District School Board  
Of Escambia County  
Pensacola, Florida

Annual Comprehensive  
Financial Report

For The  
Fiscal Year  
Ended June 30, 2023



Prepared By:  
Finance Department



# Escambia County

## PUBLIC SCHOOLS

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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**

**Annual Comprehensive Financial Report**

**For the Fiscal Year Ended June 30, 2023**

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# INTRODUCTORY SECTION







# Escambia County

## PUBLIC SCHOOLS

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**THE SCHOOL DISTRICT OF ESCAMBIA COUNTY**

75 NORTH PACE BOULEVARD

PENSACOLA, FL 32505

PH (850)432-6121 FX (850)469-6379

<http://escambiaschools.org>

**KEITH LEONARD, SUPERINTENDENT**

December 15, 2023

To the Honorable Members of the District School Board of Escambia County  
and the Citizens of Escambia County, Florida

State law requires that all local governments publish, after the close of each fiscal year, a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP), and audited in accordance with auditing standards generally accepted in the United States of America. Pursuant to this requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) of the District School Board of Escambia County, Florida (District) for the fiscal year ended June 30, 2023.

This report consists of management's representations concerning the finances of the District. Management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been independently audited by The Florida Auditor General. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's basic financial statements for the fiscal year ended June 30, 2023, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Budget (OMB) Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. A separate report related to this single audit, including the schedule of expenditures of federal awards, findings and questioned costs, and independent auditor's

To the Honorable Members of the District School Board of Escambia County  
and the Citizens of Escambia County, Florida  
December 15, 2023

report on the system of internal control and on compliance with applicable requirements, are included in the Single Audit Section.

This report includes all funds of the District, The Escambia County Public Schools Foundation for Excellence, Inc. (the Foundation), and charter schools, which comprise the reporting entity. The Foundation is a separate not-for-profit corporation organized and operated as a direct-support organization. The Foundation's purpose is exclusively educational and charitable for the constituents of Escambia County. Charter schools are public schools operating under performance contracts with the District's governing board (Board). The Foundation and the applicable charter schools are included as discretely presented component units in the accompanying financial statements except for one charter school operated by Pensacola State College (PSC). This school was reported as a component unit of the college rather than the District in accordance with GASB 14.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A immediately follows the independent auditor's report.

## **PROFILE OF THE DISTRICT**

The District and its Board were created pursuant to Article IX, Section 4 of the Constitution of the State of Florida. The District is an independent taxing and reporting entity managed, controlled, operated, administered, and supervised by the District school officials in accordance with Chapter 1001, Florida Statutes. The Board consists of five elected officials responsible for the adoption of policies, which govern the operation of District public schools. The appointed Superintendent of Schools (Superintendent) is the executive officer of the Board and is responsible for the administration and management of the schools within the applicable parameters of Florida Statutes, State Board of Education (SBE) Rules, and Board policies. The Superintendent is also specifically delegated the responsibility of maintaining a uniform system of financial records and accounts for the District by SBE Rule 6A-1.001, Florida Administrative Code.

The geographic boundaries of the District are those of Escambia County. During the 2022-23 fiscal year, the District operated sixty-one (61) schools, special centers, and other programs, including thirty-two (32) elementary schools, nine (9) middle schools, seven (7) high schools, three (3) special centers, and ten (10) other programs. The District also has five (5) charter schools that are component units of the District and one (1) non-component unit charter school in association with Pensacola State College. The District continues to provide on-line learning opportunities through its virtual education offerings.

District school facilities vary greatly in age. Year of occupancy for elementary schools range from the year 1936 to 2018; middle schools range from 1953 to 2018; and high school facilities range from 1949 to 1993.

The District receives the majority of its operating funds through the Florida Education Finance Program (FEFP), the state funding formula based on student membership and attendance. The state legislature sets the FEFP per pupil funding each legislative session and is funded according to a combination of state and local revenue. The local portion is made up of a Required Local Effort (RLE) millage rate applied to the county certified tax roll. The RLE for the 2022-23 fiscal year is 3.310 mills. In addition, a prior period funding adjustment rate of 0.002 mills and a local operating discretionary rate of 0.748 mills is also levied by the District for general fund operations in order to receive the full amount of FEFP formula funds.

To the Honorable Members of the District School Board of Escambia County  
and the Citizens of Escambia County, Florida  
December 15, 2023

The FEFP is made up of various components, including categorical earmarks, that insures both local flexibility of funds and adherence to legislative educational programs. The FEFP formula is also designed to equalize funding across the various school districts. In addition to funding traditional public schools, charter schools, operating through a contract with the District, are provided with their proportionate share of FEFP funds according to the number of full-time equivalent students so enrolled.

The District's general fund financial condition ratio at June 30, 2023 was 8.3 percent, well above the minimum statutory requirement of 3 percent (local board requirement is 8.0 percent). The financial condition ratio is calculated by dividing the combined assigned and unassigned fund balance by total general fund revenue. The financial condition ratio is an indication of the district's level of liquidity and flexible operating reserves. The ratio improved over the prior year due to a sharp increase in the assigned and unassigned fund balance totals. In contrast to the prior fiscal year, the District was in a more favorable position for determining student population and related revenue as the Family Empowerment Scholarships (FES) awarded to students from traditional District schools tended to stabilize.

During the 2022-23 fiscal year, the District provided general, special, vocational, and other education programs to 39,065 unweighted full-time equivalent students (UFTE), an increase of 110 UFTE from the prior fiscal year (38,955 UFTE). The increase was primarily due to FES recipients who are counted in the various student surveys, even though they are not a part of the District's traditional population. However, since FES funding is deducted from the FEFP calculation and follows the student to schools outside the District, there was no financial benefit to the District for those students.

Based on forecasting models, the District projects its 2023-24 student membership to reach 39,546 UFTE which represents an increase of 481 UFTE over the 2022-23 fiscal year (39,065 UFTE). However, these projections continue to be affected by the statewide increase in Family Empowerment Scholarships and virtually all of the projected increase is attributed to that. In addition, subsequent to the projected FTE dated February 23, 2023, one of the District's middle schools was turned over to a private charter school company to begin operating under a charter agreement for the 2023-24 school year. The amount of FTE projected for that school totaled 596 UFTE.

## **ECONOMIC CONDITION AND OUTLOOK**

Escambia County, located in the northwestern part of the State, was established July 21, 1821, as a non-charter government when the Provisional Governor Andrew Jackson signed an ordinance making the County one of the first two counties in Florida, the other being St. John's County. There are two municipalities within the County, the City of Pensacola, which is the County seat, and the Town of Century.

Escambia County encompasses approximately 661 square miles, or 420,480 acres, with an additional 64,000 acres of water area and serves a population of approximately 333,452. The county population has increased by approximately 27,635 or 9.0 percent over the last 10 years (305,817). The statewide population at the end of the 2022-23 fiscal year was 22.6 million, a 15.3 percent increase over the same period (19.6 million).

The Escambia county unemployment rate has decreased from 4.5 percent a year ago to 3.0 percent in June 2023. The decrease is directly related to the reopening of businesses from the coronavirus shutdown and the expansion of Navy Federal Credit Union.

To the Honorable Members of the District School Board of Escambia County  
and the Citizens of Escambia County, Florida  
December 15, 2023

Local sales tax revenues continue to increase on a yearly basis. 2022-23 fiscal year receipts totaled \$40.3 million which was a 4.4% increase over the 2021-22 fiscal year (\$38.6 million).

Per pupil funding for the Escambia County School District was \$8,060 per UFTE at the fourth FEFP calculation, an increase of 5.5 percent over the 2021-22 fiscal year (\$7,639). The increase was in accordance with legislative intent for K-12 FEFP funding.

The FEFP funding formula is made up of state and local revenue. It includes several funding components including local ad valorem taxes and state categorical programs. School taxes in Escambia County generate both operating and capital outlay revenue according to millage rates set by the State (required local effort) and the local school board (discretionary operating and capital outlay millage rates).

The total fund balance of the general fund increased by \$6 million and totals \$42.2 million. Unrestricted fund balance (the assigned and unassigned portion) was \$26.8 million which was an increase of \$9.4 million. Meanwhile, nonspendable and restricted fund balance decreased by \$3.3 million. This indicates that restricted funds were utilized at a rate that exceeded the spending of unrestricted funds as is consistent with utilizing the categorical earmarks for their intended purposes.

## **MAJOR INITIATIVES**

### **Capital Outlay Funds – Local Sales Tax Receipts**

Section 212.055(6), Florida Statutes, authorizes local school boards the ability to levy a one-half cent School Capital Outlay Sales Surtax. Accordingly, the Escambia County School District has successfully placed a referendum on the ballot four separate times beginning with two five-year levies starting in January 1998 and renewed through December 2007, and two ten-year levies starting in January 2008 and renewed through the current referendum ending in December 2027. Accordingly, the District has successfully used these funds to build, remodel, and retrofit new schools, classroom additions, sports and physical education facilities, playground equipment, technology and related infrastructure, HVAC projects, and other school related capital projects. In addition, the following projects were financed using sales tax proceeds:

- In January 2016, the District issued Sales Tax Revenue Bonds, Series 2016 to build the new Beulah Middle School. This was the first use of debt financing serviced by sales tax proceeds. All previous school and other remodel/renovation construction projects had been completed on a cash pay-as-you-go basis. The bond will be paid off at the end of the current ten-year referendum (December 2027).
- The District issued Certificates of Participation, Series 2020A early in the 2020-21 fiscal year for the construction/rebuild of Pleasant Grove Elementary School. The debt is serviced with a combination of capital outlay ad valorem taxes and local sales tax proceeds from the current referendum. The debt on the Series 2020A Certificates will be paid off by the end of the ten-year sales tax referendum on December 31, 2027.

### **Elementary and Secondary School Emergency Relief Funds (ESSER)**

ESSER funds were established as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act in March 2020. The CARES Act provided direct funding to state educational agencies to distribute to local school districts. The funds were to address the impact COVID-19 has had on elementary and secondary schools. This initial CARES Act funding became known as ESSER I and totaled \$12.3 million for the Escambia County School District. The funds were to provide additional dollars specifically for the

To the Honorable Members of the District School Board of Escambia County  
and the Citizens of Escambia County, Florida  
December 15, 2023

safe operation of schools and to keep employees working through a period of school closures or reduced capacity.

In December 2020, ESSER funding was expanded through the Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act. Allowable uses of the funds, known as ESSER II, were expanded from operational costs to include air quality projects such as facility upgrades and retrofits of HVAC systems, air filter replacements, and other physical plant needs affecting student and staff learning and work environments. The original ESSER II allocation totaled \$48.5 million.

The third and currently final round of ESSER funding was added through the American Rescue Plan (ARP) Act. The ARP, or ESSER III, provides a greater emphasis on the safe reopening of schools and addressing learning loss due to the pandemic shutdown. The allocation of ESSER III funds also addresses facility air quality needs as well to help ensure the safe continuous operation of schools for the longer term. ESSER III funds are the largest by far and total \$109 million for the District.

The grant period for the various phases of ESSER funding run through September 2022, September 2023, and September 2024, respectively.

## **FINANCIAL INFORMATION**

**Internal Controls** Management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

**Budgetary Controls** The District maintains budgetary controls, the objective of which is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board. Activities of all governmental fund types are included in the annual appropriated budget. The level of budgetary control (that is the level at which expenditures cannot exceed the appropriated amount) is established at the object level.

Budgetary information is integrated into the accounting system and, to facilitate budgetary 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. In order to provide budgetary control for salaries, the District utilizes a centralized position control system. On an annual basis, the Board adopts a District staffing plan that establishes teacher positions based generally on student populations served. Additionally, support and administrative positions are created based on established criteria.

## **LONG-TERM FINANCIAL PLANNING**

**General Operating** The District's financial objectives for general operating revenue may be summarized as follows: (1) provide for adequate classroom resources and operational support to accomplish curriculum and instructional goals, (2) provide for a competitive salary and benefits program for all employees, and (3) maintain adequate fund balance consistent with School Board policy.

To the Honorable Members of the District School Board of Escambia County  
and the Citizens of Escambia County, Florida  
December 15, 2023

## AWARDS AND ACKNOWLEDGMENTS

The District's ACFR for the fiscal year ended June 30, 2022, received the following awards:

- The Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA).
- The Certificate of Excellence in Financial Reporting from the Association of School Business Officials (ASBO).

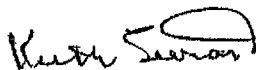
This was the fifteenth consecutive year that the District's ACFR has been so recognized and demonstrates the District's commitment to transparency for the benefit of the taxpayers of Escambia County. Accordingly, the District will also submit the current 2022-23 ACFR for such consideration.

Note: Beginning with the 2021-22 fiscal year, the Comprehensive Annual Financial Report (CAFR) became known as the Annual Comprehensive Financial Report (ACFR) in compliance with Government Accounting Standards Board (GASB) Statement No. 98. Previous fiscal year financial information is still posted to the District website as Comprehensive Annual Financial Report.

The timely preparation of this report was made possible by the dedicated service of the entire staff of the Finance and Business Services department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

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

Respectfully submitted,



Keith Leonard  
Superintendent of Schools



Terry St Cyr, CPA  
Assistant Superintendent  
Finance and Business  
Services



Debbie Fussell, CPA  
Director, Accounting Operations



# Escambia County

## PUBLIC SCHOOLS

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# District School Board of Escambia County, Florida

## School Board Members and Superintendent

(Members are elected for a four-year term; Superintendent is an appointed position)



District 1  
Kevin Adams  
7 years  
November 2026



District 2  
Paul H. Fetsko  
5 years  
Chairman  
November 2026



District 3  
David Williams  
1 year  
November 2026



District 4  
Patty Hightower  
19 years  
Vice Chairman  
November 2024



District 5  
Bill Slayton  
15 years  
November 2024



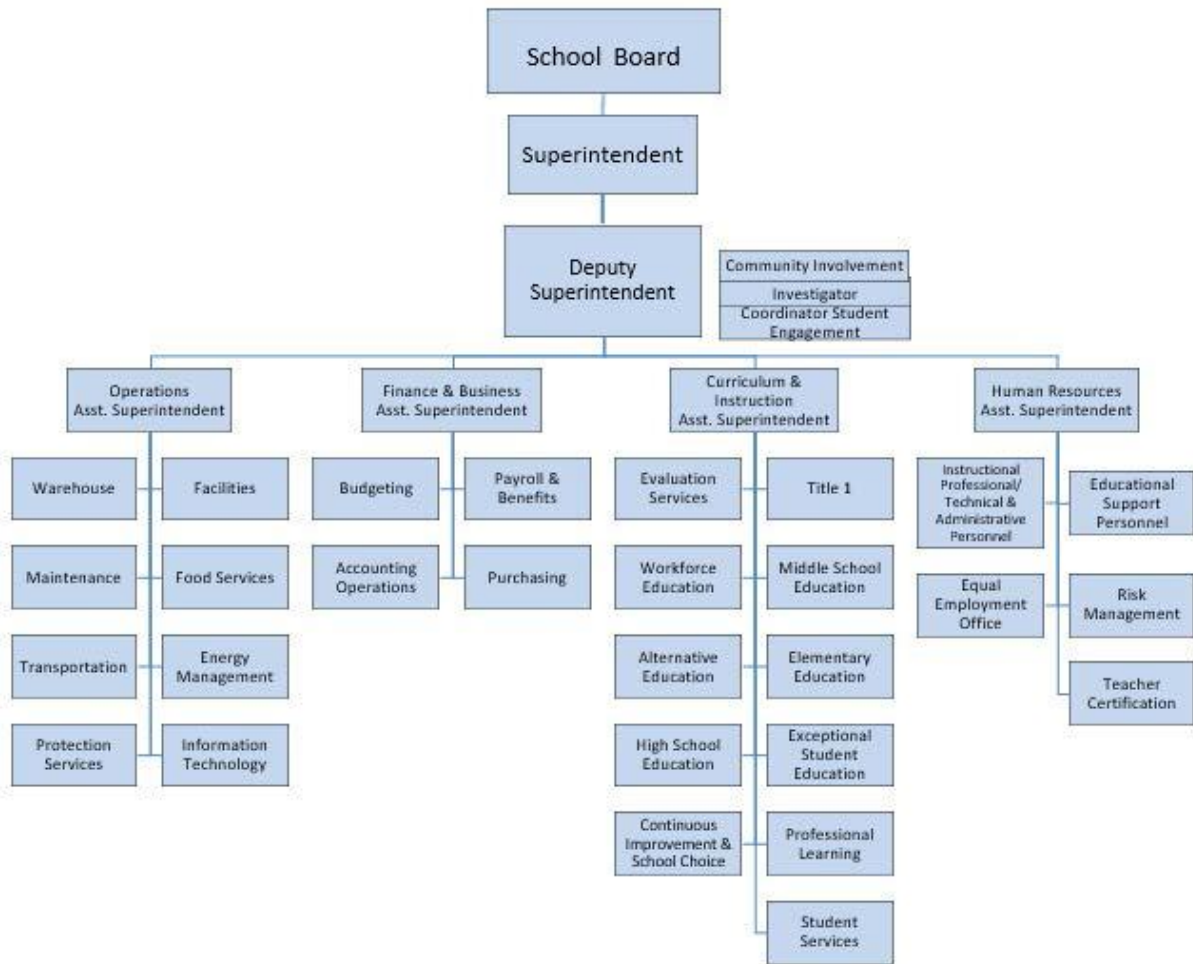
Superintendent  
Keith Leonard

# DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA

## PRINCIPAL OFFICIALS - APPOINTED

|               |   |
|---------------|---|
| Keith Leonard | Superintendent  |
| Shenna Payne  | Deputy Superintendent                                     |
| Shawn Dennis  | Assistant Superintendent<br>Operations                    |
| Denny Wilson  | Assistant Superintendent<br>Curriculum and Instruction    |
| Terry St. Cyr | Assistant Superintendent<br>Finance and Business Services |
| Kelly Krostag | Assistant Superintendent<br>Human Resources               |

District School Board of Escambia County, Florida  
Organizational Chart





ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

**District School Board of Escambia  
County, Florida**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2022.**

The district report meets the criteria established for  
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style. Below the signature is a horizontal line.

**John W. Hutchison**  
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style. Below the signature is a horizontal line.

**Siobhán McMahon, CAE**  
Chief Operations Officer/  
Interim Executive Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**District School Board of Escambia County  
Florida**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morill*

Executive Director/CEO

# FINANCIAL SECTION

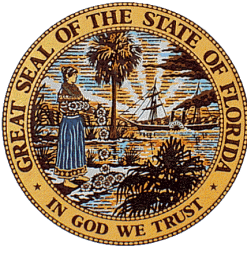




# Escambia County

## PUBLIC SCHOOLS

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Sherrill F. Norman, CPA  
Auditor General

# AUDITOR GENERAL STATE OF FLORIDA

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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 Escambia County District School Board, as of and for the fiscal year ended June 30, 2023, 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 Escambia County District School Board, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparisons for the general fund and major special revenue funds 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 employee benefit trust fund, a blended component unit, which represent 24 percent, 21 percent, 26 percent, 36 percent, and 37 percent, respectively, of the assets, liabilities, net position, revenues, and expenses of the aggregate remaining fund information as of June 30, 2023. 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 as of June 30, 2023. The financial statements of the employee benefit trust fund 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 the employee benefit trust fund and the aggregate discretely presented component units, 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, Schedule of Changes in the District's Total OPEB Liability and Related Ratios, Schedule of District Contributions – OPEB, Notes to Required Supplementary Information, 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, and Schedule of District Contributions – Health Insurance Subsidy Pension Plan** 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 combining and individual fund financial statements and schedules and 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*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate 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 combining and individual fund financial statements and schedules, and the accompanying **SCHEDULE OF**

**EXPENDITURES OF FEDERAL AWARDS**, are fairly stated in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor’s report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 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  
December 15, 2023  
Audit Report No. 2024-094

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

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The management of the District School Board of Escambia County, Florida (District) has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2023. 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 2022-23 fiscal year are as follows:

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows at June 30, 2023, by \$340.6 million (net position).
- The District's total net position increased by \$32.5 million from the prior fiscal year (\$308.1 million). The increase in net position is primarily due to a \$13.5 million net increase in capital assets (school construction) and due to revenues exceeding expenditures.
- At June 30, 2023, the combined assigned and unassigned fund balance for the General Fund was \$26.8 million, an increase of \$9.4 million over the prior fiscal year (\$17.4 million). Likewise, the Financial Condition Ratio (Ratio) increased from 5.8 percent to 8.3 percent of total General Fund revenue. The Ratio is a measure of liquidity and is calculated by dividing the total assigned and unassigned fund balance by total General Fund revenue (\$321.9 million).
- Total General Fund balance increased by \$6.0 million and totals \$42.2 million at June 30, 2023.
- The District's total long-term debt (Bonds Payable and Certificates of Participation) was \$64.9 million, a decrease of \$13.3 million from the prior fiscal year (\$78.2 million). The decrease is due to the reduction of principal through normal debt service payments during the 2022-23 fiscal year.

### OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements consist of three components:

- Government-wide financial statements.
- Fund financial statements.
- Notes to financial statements.

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

## 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 outflows/inflows 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.

All of the District's activities and services are reported in the government-wide financial statements as governmental activities. The District's governmental activities include instruction, student support services, instructional support services, administrative support services, facility maintenance, transportation, and food services. Property taxes and State revenues finance most of these activities. Additionally, all capital and debt financing activities are reported as governmental activities.

The government-wide statements present the District's activities in two 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 aggregate financial information for the following six separate legal entities in this report: Capstone Academy Pensacola, Jacqueline Harris Preparatory Academy, Beulah Academy of Science, Inc., Byrneville Elementary School, Inc., Pensacola Beach Elementary School, Inc., and the Escambia County Public Schools Foundation for Excellence, Inc.

Each school is considered to be a component unit of the District due to the following criteria:

1. The District is financially accountable for each school.
2. Each school was established based on school board approval of the charter (which is tantamount to the initial appointment of the charter schools).
3. There is potential for each charter school 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. Financial information for these component units is reported separately from the financial information presented for the primary government.

Blended Component Unit - The Escambia School District Employee Benefit Trust (Trust) was established to administer the District's employee life, health, and dental insurance programs. All activities of the Trust are solely for the benefit of the District and its employees. Therefore, the financial activities of the Trust have been included (blended) 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, the governmental funds utilize a financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. The financial resources measurement focus allows the governmental fund financial statements to provide information 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 the District's near-term financing arrangements.

The governmental fund statements provide a detailed, short-term view that may be used to evaluate the District's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to 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 – Other Federal Programs Fund, Special Revenue – Federal Education Stabilization 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. Budgetary comparison statements have been provided for the General Fund, Special Revenue – Other Federal Programs Fund, and the Special Revenue – Federal Education Stabilization Fund to demonstrate compliance with the budget.

**Proprietary Funds.** Proprietary funds, including internal service 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 the internal service funds to account for risk management and employee benefits activities. Since these services predominantly benefit governmental rather than business-type functions, the internal service funds have been included within governmental activities in the government-wide financial statements.

The internal service funds are combined into a single, aggregated column in the proprietary fund financial statements.

### **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 progress in funding its obligation to provide other postemployment benefits to its employees and required supplementary information concerning the District's liability and required contributions to the state retirement system.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

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, 2023, compared to net position as of June 30, 2022:

|  | <b>Net Position, End of Year</b> |                       |
|--|----------------------------------|-----------------------|
|  | Governmental                     |                       |
|  | Activities                       |                       |
|  | 6/30/23                          | 6/30/22               |
| Current Assets   | \$ 226,390,419                   | \$ 222,725,277        |
| Capital Assets   | 455,442,270                      | 441,947,559           |
| <b>Total Assets</b>  | <b>681,832,689</b>               | <b>664,672,836</b>    |
| <b>Deferred Outflow of Resources</b>   | <b>83,735,262</b>                | <b>77,830,947</b>     |
| <b>Total Assets and Deferred Outflow of Resources</b>                        | <b>\$ 765,567,951</b>            | <b>\$ 742,503,783</b> |
| Long-Term Liabilities  | \$ 386,922,661                   | \$ 278,994,353        |
| Other Liabilities  | 16,588,356                       | 18,430,789            |
| <b>Total Liabilities</b>   | <b>403,511,017</b>               | <b>297,425,142</b>    |
| <b>Deferred Inflow of Resources</b>  | <b>21,472,702</b>                | <b>136,994,448</b>    |
| Net Position:  |                                  |                       |
| Net Investment in Capital Assets   | 387,867,596                      | 365,205,460           |
| Restricted   | 136,473,744                      | 132,958,785           |
| Unrestricted (Deficit)   | (183,757,108)                    | (190,080,052)         |
| <b>Total Net Position</b>  | <b>340,584,232</b>               | <b>308,084,193</b>    |
| <b>Total Liabilities, Deferred Inflow of Resources,<br/>and Net Position</b> | <b>\$ 765,567,951</b>            | <b>\$ 742,503,783</b> |

The largest portion of the District's net position, \$387.9 million, is its net investment in capital assets (e.g., land, construction in progress, buildings, improvements, equipment, motor vehicles, computer software, and audio-visual materials), 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, \$136.5 million, represents resources that are subject to external restrictions on how they may be used. The deficit unrestricted net position of \$183.8 million was mainly due to the accrual of net pension liability totaling \$238.1 million. The District reported net pension liability according to the requirements of GASB Statement No. 68 – *Accounting and Reporting for Pensions*.



Long-term liabilities increased and deferred inflows of resources decreased primarily due to the District recognizing its proportionate share of the Florida Retirement System's net position liability and deferred inflows or resources.

The key elements of the changes in the District's net position for the fiscal years ended June 30, 2023, and June 30, 2022, are as follows:

|  | <b>Operating Results for the Year</b> |                       |
|--|---------------------------------------|-----------------------|
|  | Governmental                          |                       |
|  | Activities                            |                       |
|  | <u>6/30/23</u>                        | <u>6/30/22</u>        |
| <b>Program Revenues:</b>                                     |                                       |                       |
| Charges for Services   | \$ 3,788,679                          | \$ 3,091,994          |
| Operating Grants and Contributions                           | 23,373,347                            | 23,725,739            |
| Capital Grants and Contributions                             | 4,652,940                             | 4,182,274             |
| <b>General Revenues:</b>                                     |                                       |                       |
| Property Taxes, Levied for Operational Purposes              | 108,089,784                           | 99,970,540            |
| Property Taxes, Levied for Capital Projects                  | 32,322,922                            | 27,315,572            |
| Local Sales Taxes  | 40,327,587                            | 38,644,476            |
| Grants and Contributions Not Restricted to Specific Programs | 319,460,335                           | 263,035,349           |
| Unrestricted Investment Earnings                             | 2,590,696                             | (2,427,938)           |
| Miscellaneous  | 13,801,923                            | 10,588,929            |
| <b>Total Revenues</b>  | <u>548,408,213</u>                    | <u>468,126,935</u>    |
| <b>Functions/Program Expenses:</b>                           |                                       |                       |
| Instruction  | 241,010,958                           | 215,035,755           |
| Student Support Services                                     | 30,726,531                            | 26,822,187            |
| Instructional Media Services                                 | 4,933,427                             | 4,466,961             |
| Instruction and Curriculum Development Services              | 20,813,766                            | 19,337,414            |
| Instructional Staff Training Services                        | 10,680,159                            | 8,186,185             |
| Instruction-Related Technology                               | 4,434,449                             | 4,277,502             |
| Board  | 1,462,226                             | 1,160,356             |
| General Administration                                       | 5,529,565                             | 3,570,643             |
| School Administration  | 21,156,285                            | 17,618,971            |
| Facility Acquisition and Construction                        | 55,434,048                            | 37,836,854            |
| Fiscal Services  | 2,886,770                             | 2,431,969             |
| Food Services  | 26,182,084                            | 21,063,400            |
| Central Services   | 7,537,963                             | 8,534,886             |
| Student Transportation Services                              | 24,374,270                            | 20,995,470            |
| Operation of Plant   | 36,994,021                            | 30,984,683            |
| Maintenance of Plant   | 14,611,417                            | 12,035,449            |
| Administrative Technology Services                           | 4,497,339                             | 4,106,357             |
| Community Services   | 1,781,198                             | 2,296,605             |
| Unallocated Interest on Long-Term Debt                       | 861,698                               | 1,164,902             |
| <b>Total Functions/Program Expenses</b>                      | <u>515,908,174</u>                    | <u>441,926,549</u>    |
| <b>Increase (Decrease) in Net Position</b>                   | <u>32,500,039</u>                     | <u>26,200,386</u>     |
| <b>Beginning Net Position</b>                                | <u>308,084,193</u>                    | <u>281,883,807</u>    |
| <b>Ending Net Position</b>                                   | <u>\$ 340,584,232</u>                 | <u>\$ 308,084,193</u> |

Governmental Activities increased the District's net position by \$32.5 million. Grants and Contributions increased by \$56.4 million, or 21.5 percent, mainly due to additional FEFP and FES grant funding received

during the 2022-23 fiscal year. Instruction expenses increased by \$26 million, or 12.1 percent, mainly due to the increased cost of providing basic instruction and exceptional education to students.

## FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

### Major Governmental Funds

**General Fund.** The General Fund is the District's chief operating fund. Total fund balance is \$42.2 million at June 30, 2023, an increase of \$6.0 million over the prior fiscal year (\$36.2 million). The components of fund balance based on Government Accounting Standards Board (GASB) Statement No. 54 were as follows in comparison to the 2021-22 fiscal year:

| Fund Balance Component    | 6/30/2023            | 6/30/2022            | Change              |
|---------------------------|----------------------|----------------------|---------------------|
| Nonspendable              | \$ 1,989,310         | \$ 2,044,218         | \$ (54,908)         |
| Restricted                | 13,438,497           | 16,732,615           | (3,294,118)         |
| Assigned                  | 13,837,158           | 16,699,797           | (2,862,639)         |
| Unassigned                | 12,923,792           | 692,336              | 12,231,456          |
| <b>Total Fund Balance</b> | <b>\$ 42,188,757</b> | <b>\$ 36,168,966</b> | <b>\$ 6,019,791</b> |

The assigned and unassigned fund balances total \$26.8 million for the current fiscal year which is an increase of \$9.4 million over the prior year. Meanwhile, the nonspendable and restricted components total \$15.4 million which is a decrease of \$3.3 million. Key fund balance performance indicators are as follows:

- ESSER federal funds were utilized to fund and maintain instructional personnel that were allocated in excess of earned units. Many of these instructional units would otherwise have been charged to the general fund if the positions were determined necessary to address learning loss.
- Adjusted FEFP revenue at the 2022-23 fourth calculation provided a total of \$152.7 million which was an increase of \$7.9 million over the prior year total of \$144.8 million. This increase helped the District comply with the state's beginning teacher salary initiative and minimum \$15 per hour requirement for all employees. Included in these expenditures was a 1.09 percent increase in the regular class retirement contribution amount to the Florida Division of Retirement.

**Special Revenue – Other Federal Programs Fund.** The Special Revenue – Other Federal Programs Fund had revenues and expenditures of \$35.8 million each. This is a decrease over the prior fiscal year of \$0.3 million (\$36.1 million). Funds are typically recorded as revenue when expended.

**Special Revenue – Federal Education Stabilization Fund.** The Special Revenue – Federal Education Stabilization Fund consists of the original Coronavirus Aid, Relief, and Economic Security (CARES) Act and subsequent allocations to Florida school districts:

- Elementary and Secondary School Emergency Relief (ESSER) Funds

- ESSER I – the original allocation to provide safe re-openings of schools, offsite remote learning platforms, sanitation, medical support, instructional hardware and software, and continued employment of personnel during the pandemic shutdown. The District was allocated \$12.3 million through September 30, 2022.
- ESSER II – the second allocation to provide additional funds for the same allowable uses as ESSER I but also included facility upgrades for air quality. This allowed the District to plan for and utilize funds to retrofit HVAC systems, remove and replace certain carpeting, and other applicable facilities improvements leading to improved air quality. The District’s original allocation was \$48.5 million but that total was adjusted to \$40.5 million after the Florida Department of Education recalled \$8 million during a statewide reversion of funds. The grant period ends on September 30, 2023. At June 30, 2023, the District had expended a total of \$37.3 million of the allocated funds.
- ESSER III – Also known as the American Rescue Plan, the allocation provided more funds with the same allowable uses as ESSER II. The original allocation was \$109 million through September 30, 2024. At June 30, 2023, the District had expended a total of \$63.1 million of the allocated funds with significant emphasis on HVAC and other air quality upgrades and salaries and benefits for additional instructional and instructional support staff to address learning loss.

It should be noted that the District planned to utilize the entire grant period for each allocation. Therefore, expenditures were planned for current and future years. In the case of facilities planning, architectural and engineering requirements, along with the bidding of projects and selection of contractors, requires significant lead times and careful coordination of contractors with school administration.

**Capital Projects – Other Fund.** The Capital Projects – Other Fund has a fund balance of \$76.2 million for the 2022-23 fiscal year. The fund balance decreased from the prior year by \$6.7 million (\$82.9 million) due to various school projects such as Pleasant Grove Elementary School and Myrtle Grove Elementary School new construction, various auditoriums, new classrooms, cafeterias, and school renovations projects using local sales tax proceeds.

The original net proceeds of the Series 2016, Sales Tax Revenue Bonds totaled \$60 million and has a remaining balance of \$29.2 million at June 30, 2023 (a decrease of \$5.1 million during the 2022-23 fiscal year).

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

- **Revenues** - Final budgeted revenue totaled \$315.6 million. Actual revenue at \$321.9 million exceeded budgeted revenue by \$6.3 million.

- Expenditures - Final budgeted expenditures totaled \$341.6 million. Actual expenditures at \$330 million were below budgeted expenditures by \$11.6 million.
- Other financing sources – Final budgeted financing sources totaled \$9.4 million. Actual financing sources at \$14.1 million exceeded budgeted financing sources by \$4.7 million. A portion of the financing sources (\$2.9 million) were from eligible ESSER expenditures that were not captured in the prior fiscal year. Funds were transferred in from ESSER III after being identified as eligible salary and benefits costs in the general fund.

## **CAPITAL ASSETS AND LONG-TERM DEBT**

### **Capital Assets**

The District’s investment in capital assets for its governmental activities as of June 30, 2023, amounts to \$455.4 million (net of accumulated depreciation). This investment in capital assets includes land; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; and audio-visual materials and computer software. The District’s investment in capital assets (net of accumulated depreciation) for the current fiscal year increased \$13.5 million (approximately 3.1 percent).

Major construction projects initiated, continued, or completed during the current fiscal year included the following:

- Pensacola High School – Renovations
- Pleasant Grove Elementary School – New construction
- Myrtle Grove Elementary School – Building 1 replacement
- Beulah Elementary School – Cafeteria and classroom
- West Pensacola Elementary School - Renovations
- Tate High School – Agriscience building
- Ferry Pass Middle School - Renovations
- Northview High School – Wastewater treatment plant
- Escambia High School - Auditorium

Additional information on the District’s capital assets can be found in Notes 5 and 11 to the financial statements.

### **Long-Term Debt**

At June 30, 2023, the District has total long-term debt outstanding of \$64.9 million, a decrease of \$13.3 million over the prior fiscal year (\$78.2 million). The District has \$698.8 thousand outstanding of State School Bonds issued by the State Board of Education (SBE) and backed by the full faith and credit of the

State of Florida. Certificates of Participation outstanding total \$35.0 million and the remainder of the long-term debt is made up of Sales Tax Revenue Bonds, Series 2016, which have an outstanding balance of \$29.2 million at June 30, 2023.

Additional information on the District's long-term debt can be found in Notes 6 through 8 to the financial statements.

## **CONSIDERATION OF ECONOMIC FACTORS IN BUDGETARY PLANNING**

Factors considered in preparing the District budget for the 2023-24 fiscal year:

**Student Enrollment** - The District receives the majority of its general operating funds through the Florida Education Finance Program (FEFP). The funds are based on the number of full-time equivalent (FTE) students and is a combination of state and local revenue. Key issues related to the proposed 2023-24 FEFP funding formula over the 2022-23 fiscal year include:

- The District will begin the 2023-24 fiscal year with FEFP funds totaling \$341.0 million (Second FEFP calculation) which is an increase of \$26.4 million over the 2022-23 Fourth FEFP calculation.  
  
However, when the total FEFP revenue is adjusted for Family Empowerment Scholarship (FES) deductions, the increase over the prior year is reduced to \$19.0 million.
- The following factors concerning FEFP revenue should be noted:
  - (1) Total District UFTE is projected to increase from 39,031 (2022-23 Fourth FEFP Calculation) to 40,046 UFTE (2023-24 Second FEFP Calculation).
  - (2) The projected increase of 1,015 UFTE is mainly due to the FES Program which increased by 843 UFTE. Projected FES recipients total 3,016 UFTE (7.5 percent of the District total).
  - (3) Revenues generated for Family Empowerment Scholarships are projected to increase from \$18.8 million (2022-23) to \$25.1 million (2023-24), an increase of \$6.3 million. FES revenue totals are deducted from the FEFP calculation.
  - (4) A charter school sponsored by Pensacola State College will enter its second year of operation and continue to provide full-time instruction to approximately 100 eleventh and twelfth grade students. Most of the students are dual enrolled from traditional District high schools and the school intends to expand its student population with additional transfers.
  - (5) Warrington Middle School was converted to a charter school as mandated by FDOE. The operator will be Charter Schools USA and the school name was changed to Warrington Preparatory Academy. The school will continue to serve its attendance zone and is expected to provide instruction for approximately 600 students in grades 6-8. The school will be funded by its portion of FEFP revenue.
  - (6) The District agreed to meet compliance with the state minimum teacher salary requirement of \$47,500. The beginning teacher salary during the 2022-23 school year was \$45,700. The salary initiative was originally funded by the Teacher Salary Increase Allocation, an FEFP categorical

program. In the 2023-24 fiscal year the funding was included in the base student allocation and not as a separate categorical program.

**General Fund** – During the 2023-24 fiscal year the District will budget for the following:

- Increased state retirement rate contributions on all employees.
- Teacher salaries - approximately \$2.4 million to meet minimum teacher salary of \$47,500.
- Address salary compression issues related to minimum teacher salary requirements.
- Increased diesel fuel costs, increasing property/casualty insurance rates, and other inflation affected purchases.
- Maintain compliance with the state requirement for a minimum \$15 minimum wage and its salary compression effect.
- Plan for student choice transfers to Family Empowerment Scholarships and new charter school offering.

Any unspent appropriations and/or revenue receipts in excess of budgeted amounts will be used to replenish the unassigned fund balance accordingly.

#### **Elementary and Secondary School Emergency Relief (ESSER) Federal Funds**

- Elementary and Secondary School Emergency Relief Fund II (ESSER II) – Signed into law on December 27, 2020 and provides additional aid for school districts in the same proportion as the original ESSER I. The total for the Escambia County School District was \$48.5 million. The grant period extends to September 30, 2023. The allocation was divided into four separate grant awards as follows:
  - (1) Nonenrollment Assistance Allocation - \$1.9 million allocated to assist the District's efforts to find and re-enroll students who may have dropped out from their school during the previous shutdown or who otherwise disengage from the District.
  - (2) Academic Assistance Allocation - \$9.7 million allocated to support the District in improving the student learning and achievement gap caused by the effects of the pandemic.
  - (3) Technology Assistance allocation - \$2.4 million allocated to assist in providing state-of-the art technology required to improve student learning.
  - (4) Lump Sum Allocation - \$34.4 million allocated for similar activities as ESSER I except for the addition of allowable costs for facility upgrades and improvements to air quality.

During the 2021-22 fiscal year, by order of the Florida Department of Education, unspent funds from the Nonenrollment and Academic Assistance Allocations reverted to the state. The amount of the reverted funds totaled \$780 thousand and \$7.2 million, respectively. At June 30, 2023, unspent ESSER II funds, net of reverted amounts, totaled \$3.2 million.

- Elementary and Secondary School Emergency Relief Fund III (ESSER III) – The American Rescue Plan (ARP) – Signed into law on March 1, 2021, the ARP (ESSER III) funds were allocated to local educational agencies to help meet a wide range of needs arising from the coronavirus pandemic, including reopening schools safely, sustaining their safe operation, and essentially replicated the allowable costs and uses of the previous ESSER II. The Escambia County School District was allocated a total of \$109 million through the grant period ending on September 30, 2024.

In order to make a lasting investment in the various schools, the District budgeted a large portion of ESSER II and III funds in air quality upgrades that included new HVAC systems, window replacements, flooring replacements, and other related school and office improvements. Most of these projects were previously scheduled in the District’s five-year capital outlay work plan and ten year half cent sales tax capital outlay program. At June 30, 2023, unspent ESSER III funds totaled \$45.9 million of which encumbrances made up \$40.4 million of the unspent amount.

### **REQUESTS FOR INFORMATION**

Questions concerning information provided in the MD&A, and financial statements and notes thereto, or requests for additional financial information should be addressed to the Assistant Superintendent - Finance and Business Services, District School Board of Escambia County, 75 North Pace Boulevard, Pensacola, Florida 32505.

# BASIC FINANCIAL STATEMENTS







# Escambia County

## PUBLIC SCHOOLS

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**DISTRICT SCHOOL BOARD OF ESCAMBA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

|   | <b>Primary<br/>Governmental<br/>Activities</b> | <b>Component<br/>Units</b> |
|---|--|----------------------------|
| <b>ASSETS</b>   |  |                            |
| Cash and Cash Equivalents   | \$ 108,898,705                                 | \$ 4,700,182               |
| Investments   | 87,241,135                                     | -                          |
| Accounts Receivable   | 400,766  | 246,402                    |
| Deposits Receivable   | 2,000  | 13,180                     |
| Prepaid Items   | -  | 38,814                     |
| Due from Other Agencies   | 24,888,067                                     | 924,242                    |
| Inventories   | 4,959,746                                      | -                          |
| Capital Assets:   |  |                            |
| Non-Depreciable Capital Assets  | 83,767,460                                     | 3,422,075                  |
| Depreciable Capital Assets, Net   | 371,674,810                                    | 6,465,779                  |
| Right-to-use Lease Assets, Net  | -  | 1,017,557                  |
| Total Assets  | 681,832,689                                    | 16,828,231                 |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |  |                            |
| Deferred Outflows Related to Pensions                                     | 78,805,375                                     | 474,403                    |
| Deferred Outflows Related to Other Postemployment Benefits                | 4,929,887                                      | -                          |
| Total Deferred Outflows of Resources                                      | 83,735,262                                     | 474,403                    |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                    | <b>\$ 765,567,951</b>                          | <b>\$ 17,302,634</b>       |
| <b>LIABILITIES</b>  |  |                            |
| Salaries and Benefits Payable   | \$ 3,211,199                                   | \$ 866                     |
| Payroll Deductions and Withholdings                                       | 1,702,137                                      | -                          |
| Accounts Payable  | 3,343,508                                      | 912,963                    |
| Construction Contracts Payable - Retainage                                | 3,607,834                                      | -                          |
| Due to Other Agencies   | 1,659,905                                      | 353,817                    |
| Deposits Payable  | 137,438  | -                          |
| Unearned Revenue  | 2,926,335                                      | -                          |
| Long-Term Liabilities:  |  |                            |
| Portion Due Within One Year:  | 24,588,461                                     | 281,172                    |
| Portion Due After One Year:   | 362,334,200                                    | 6,759,729                  |
| Total Liabilities   | 403,511,017                                    | 8,308,547                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |  |                            |
| Deferred Inflows Related to Leases  | -  | 475,897                    |
| Deferred Inflows Related to Pensions                                      | 17,890,468                                     | 146,454                    |
| Deferred Inflows Related to Other Postemployment Benefits                 | 3,524,534                                      | -                          |
| Deferred Gains on Refunding   | 57,700   | -                          |
| Total Deferred Inflows of Resources                                       | 21,472,702                                     | 622,351                    |
| <b>NET POSITION</b>   |  |                            |
| Net Investment in Capital Assets  | 387,867,596                                    | 4,747,614                  |
| Restricted for:   |  |                            |
| State Required Carryover Programs   | 7,089,331                                      | -                          |
| Debt Service  | 6,851,764                                      | -                          |
| Special Revenue   | 3,949,761                                      | -                          |
| Capital Projects  | 97,919,744                                     | -                          |
| Food Service  | 14,313,978                                     | -                          |
| Other Required Carryover Programs   | 6,349,166                                      | 732,243                    |
| Unrestricted  | (183,757,108)                                  | 2,891,879                  |
| Total Net Position  | 340,584,232                                    | 8,371,736                  |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b> | <b>\$ 765,567,951</b>                          | <b>\$ 17,302,634</b>       |

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <b>Functions/Programs</b>                       | <b>Expenses</b>       | <b>Program Revenues</b>             |   |
|---|-----------------------|-------------------------------------|---|
|   |                       | <b>Charges<br/>for<br/>Services</b> | <b>Operating<br/>Grants and<br/>Contributions</b> |
| <b>Primary Government</b>                       |                       |                                     |   |
| <b>Governmental Activities:</b>                 |                       |                                     |   |
| Instruction                                     | \$ 241,010,958        | \$ 1,306,709                        | \$ -  |
| Student Support Services                        | 30,726,531            | -                                   | -   |
| Instructional Media Services                    | 4,933,427             | -                                   | -   |
| Instruction and Curriculum Development Services | 20,813,766            | -                                   | -   |
| Instructional Staff Training Services           | 10,680,159            | -                                   | -   |
| Instruction-Related Technology Board            | 4,434,449             | -                                   | -   |
| General Administration                          | 1,462,226             | -                                   | -   |
| School Administration                           | 5,529,565             | -                                   | -   |
| Facilities Acquisition and Construction         | 21,156,285            | -                                   | -   |
| Fiscal Services                                 | 55,434,048            | 47,372                              | -   |
| Food Services                                   | 2,886,770             | -                                   | -   |
| Central Services                                | 26,182,084            | 1,751,792                           | 23,373,347  |
| Student Transportation Services                 | 7,537,963             | -                                   | -   |
| Operation of Plant                              | 24,374,270            | 113,475                             | -   |
| Maintenance of Plant                            | 36,994,021            | -                                   | -   |
| Administrative Technology Services              | 14,611,417            | -                                   | -   |
| Community Services                              | 4,497,339             | -                                   | -   |
| Unallocated Interest on Long-Term Debt          | 1,781,198             | 569,331                             | -   |
|   | 861,698               | -                                   | -   |
| <b>Total Governmental Activities</b>            | <b>\$ 515,908,174</b> | <b>\$ 3,788,679</b>                 | <b>\$ 23,373,347</b>                              |
| <b>Component Units</b>                          |                       |                                     |   |
| Foundation/Charter Schools                      | \$ 9,471,661          | \$ 185,495                          | \$ 1,549,662                                      |

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, July 1, 2022

**Net Position, June 30, 2023**

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

| <b><i>Net (Expense) Revenue and Changes in Net Position</i></b> |  |                                   |
|---|--|-----------------------------------|
| <b><i>Capital<br/>Grants and<br/>Contributions</i></b>          | <b><i>Primary Government<br/>Governmental<br/>Activities</i></b> | <b><i>Component<br/>Units</i></b> |
| \$ -  | \$ (239,704,249)   | \$ -                              |
| -   | (30,726,531)   | -                                 |
| -   | (4,933,427)  | -                                 |
| -   | (20,813,766)   | -                                 |
| -   | (10,680,159)   | -                                 |
| -   | (4,434,449)  | -                                 |
| -   | (1,462,226)  | -                                 |
| -   | (5,529,565)  | -                                 |
| -   | (21,156,285)   | -                                 |
| 4,433,874   | (50,952,802)   | -                                 |
| -   | (2,886,770)  | -                                 |
| -   | (1,056,945)  | -                                 |
| -   | (7,537,963)  | -                                 |
| -   | (24,260,795)   | -                                 |
| -   | (36,994,021)   | -                                 |
| -   | (14,611,417)   | -                                 |
| -   | (4,497,339)  | -                                 |
| -   | (1,211,867)  | -                                 |
| 219,066   | (642,632)  | -                                 |
| <u>\$ 4,652,940</u>   | <u>(484,093,208)</u>   | <u>-</u>                          |
| <br>  |  |                                   |
| <u>\$ 201,144</u>   |  | <u>(7,535,360)</u>                |
|   | 108,089,784  | -                                 |
|   | 32,322,922   | -                                 |
|   | 40,327,587   | -                                 |
|   | 319,460,335  | 7,541,571                         |
|   | 2,590,696  | 42,741                            |
|   | <u>13,801,923</u>  | <u>397,933</u>                    |
|   | <u>516,593,247</u>   | <u>7,982,245</u>                  |
|   | <u>32,500,039</u>  | <u>446,885</u>                    |
|   | <u>308,084,193</u>   | <u>7,924,851</u>                  |
|   | <u>\$ 340,584,232</u>  | <u>\$ 8,371,736</u>               |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2023**

|  | <b>General<br/>Fund</b> | <b>Special Revenue -<br/>Other Federal<br/>Programs<br/>Fund</b> | <b>Special Revenue -<br/>Federal Education<br/>Stabilization<br/>Fund</b> |
|--|-------------------------|--|---|
| <b>ASSETS</b>                              |                         |  |   |
| Cash and Cash Equivalents                  | \$ 24,627,741           | \$ 196,762   | \$ 73,144   |
| Investments                                | 16,657,672              | -  | -   |
| Accounts Receivable                        | 287,082                 | 23,236   | -   |
| Deposits Receivable                        | 2,000                   | -  | -   |
| Due from Other Funds                       | 1,535,815               | -  | -   |
| Due from Other Agencies                    | 1,007,376               | 4,276,266  | 18,037,826  |
| Inventories                                | 1,989,310               | -  | -   |
|  | <b>\$ 46,106,996</b>    | <b>\$ 4,496,264</b>  | <b>\$ 18,110,970</b>  |
| <b>TOTAL ASSETS</b>                        |                         |  |   |
| <b>LIABILITIES AND FUND BALANCES</b>       |                         |  |   |
| Liabilities:                               |                         |  |   |
| Salaries and Benefits Payable              | \$ 1,083,293            | \$ 217,980   | \$ 1,850,698  |
| Payroll Deductions and Withholdings        | 1,253,280               | 70,398   | 299,145   |
| Accounts Payable                           | 1,516,266               | 205,194  | 429,365   |
| Construction Contracts Payable - Retainage | -                       | -  | 778,762   |
| Due to Other Funds                         | 15,464                  | 4,002,692  | 14,753,000  |
| Due to Other Agencies                      | 49,936                  | -  | -   |
| Deposits Payable                           | -                       | -  | -   |
| Unearned Revenue                           | -                       | -  | -   |
| Total Liabilities                          | <b>3,918,239</b>        | <b>4,496,264</b>   | <b>18,110,970</b>   |
| Fund Balances:                             |                         |  |   |
| Nonspendable:                              |                         |  |   |
| Inventories                                | 1,989,310               | -  | -   |
| Restricted for:                            |                         |  |   |
| State Required Carryover Programs          | 7,089,331               | -  | -   |
| Debt Service                               | -                       | -  | -   |
| Special Revenue                            | -                       | -  | -   |
| Capital Projects                           | -                       | -  | -   |
| Food Service                               | -                       | -  | -   |
| Other Required Carryover Programs          | 6,349,166               | -  | -   |
| Assigned for:                              |                         |  |   |
| Contingencies                              | 5,091,688               | -  | -   |
| Local Carryovers                           | 8,745,470               | -  | -   |
| Unassigned                                 | 12,923,792              | -  | -   |
| Total Fund Balances                        | <b>42,188,757</b>       | <b>-</b>   | <b>-</b>  |
|  | <b>\$ 46,106,996</b>    | <b>\$ 4,496,264</b>  | <b>\$ 18,110,970</b>  |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> |                         |  |   |

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

| <b>Capital<br/>Projects -<br/>Other<br/>Fund</b> | <b>Other<br/>Governmental<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|--|---|---|
| \$ 8,557,084                                     | \$ 24,193,353                           | \$ 57,648,084                           |
| 60,008,754                                       | 10,574,709                              | 87,241,135                              |
| -  | -                                       | 310,318                                 |
| -  | -                                       | 2,000                                   |
| 10,715,000                                       | 7,028,294                               | 19,279,109                              |
| 506,531  | 1,058,544                               | 24,886,543                              |
| -  | 2,970,436                               | 4,959,746                               |
| <u>\$ 79,787,369</u>                             | <u>\$ 45,825,336</u>                    | <u>\$ 194,326,935</u>                   |
| <br>   |   |   |
| \$ -   | \$ 59,228                               | \$ 3,211,199                            |
| -  | 12,752                                  | 1,635,575                               |
| 821,954  | 370,729                                 | 3,343,508                               |
| 2,808,220  | 20,852                                  | 3,607,834                               |
| 7,000  | 174,796                                 | 18,952,952                              |
| -  | 768,992                                 | 818,928                                 |
| -  | 137,438                                 | 137,438                                 |
| -  | 1,297                                   | 1,297                                   |
| <u>3,637,174</u>                                 | <u>1,546,084</u>                        | <u>31,708,731</u>                       |
| <br>   |   |   |
| -  | 2,970,436                               | 4,959,746                               |
| -  | -                                       | 7,089,331                               |
| -  | 6,851,764                               | 6,851,764                               |
| -  | 3,949,761                               | 3,949,761                               |
| 76,150,195                                       | 19,163,749                              | 95,313,944                              |
| -  | 11,343,542                              | 11,343,542                              |
| -  | -                                       | 6,349,166                               |
| -  | -                                       | 5,091,688                               |
| -  | -                                       | 8,745,470                               |
| -  | -                                       | 12,923,792                              |
| <u>76,150,195</u>                                | <u>44,279,252</u>                       | <u>162,618,204</u>                      |
| <br>   |   |   |
| <u>\$ 79,787,369</u>                             | <u>\$ 45,825,336</u>                    | <u>\$ 194,326,935</u>                   |



# Escambia County

## PUBLIC SCHOOLS

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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2023**

**Total Fund Balances - Governmental Funds** \$ 162,618,204

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. 455,442,270

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. 16,668,169

Long-term liabilities are not due and payable in the current fiscal year and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at fiscal year-end consist of:

|   |    |               |               |
|---|----|---------------|---------------|
| Bonds Payable   | \$ | (26,194,000)  |               |
| Less: unamortized premiums on bonds payable                         |    | (3,680,489)   |               |
| Certificates of Participation Payable                               |    | (30,855,000)  |               |
| Less: unamortized premiums on certificates of participation payable |    | (4,181,684)   |               |
| Compensated Absences Payable  |    | (38,896,957)  |               |
| Net Pension Liability   |    | (238,070,927) |               |
| Other Postemployment Benefits Payable                               |    | (14,527,914)  | (356,406,971) |

Deferred inflows of resources related to the deferred amount on refunding are applicable to future periods and, therefore, are not reported in the governmental funds.

Deferred Gains on Refunding - Bonds Payable (57,700)

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

|  |  |              |            |
|--|--|--------------|------------|
| Deferred Outflows Related to Pensions                      |  | 78,805,375   |            |
| Deferred Inflows Related to Pensions                       |  | (17,890,468) |            |
| Deferred Outflows Related to Other Postemployment Benefits |  | 4,929,887    |            |
| Deferred Inflows Related to Other Postemployment Benefits  |  | (3,524,534)  | 62,320,260 |

**Total Net Position - Governmental Activities** \$ 340,584,232

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



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>General<br/>Fund</b> | <b>Special Revenue -<br/>Other Federal<br/>Programs<br/>Fund</b> | <b>Special Revenue -<br/>Federal Education<br/>Stabilization<br/>Fund</b> |
|--|-------------------------|--|---|
| <b>Revenues</b>  |                         |  |   |
| Intergovernmental:                                       |                         |  |   |
| Federal Direct   | \$ 1,000,546            | \$ 1,974,776   | \$ -  |
| Federal Through State and Local                          | 2,867,563               | 33,776,997   | 77,686,111  |
| State  | 199,943,512             | -  | -   |
| Local:   |                         |  |   |
| Property Taxes   | 108,089,784             | -  | -   |
| Sales Taxes  | -                       | -  | -   |
| Charges for Food Service                                 | -                       | -  | -   |
| Investment Income (Loss)                                 | 1,778,521               | -  | -   |
| Miscellaneous  | 8,188,634               | -  | -   |
| <b>Total Revenues</b>                                    | <b>321,868,560</b>      | <b>35,751,773</b>  | <b>77,686,111</b>   |
| <b>Expenditures</b>                                      |                         |  |   |
| Current - Education:                                     |                         |  |   |
| Instruction  | 186,031,410             | 15,524,655   | 31,063,790  |
| Student Support Services                                 | 17,507,909              | 1,463,426  | 4,408,700   |
| Instructional Media Services                             | 4,720,223               | 85,586   | 138,778   |
| Instruction and Curriculum Development Services          | 7,971,613               | 9,099,816  | 3,685,898   |
| Instructional Staff Training Services                    | 3,945,823               | 4,180,346  | 2,560,354   |
| Instruction-Related Technology                           | 4,032,888               | 246,303  | 87,169  |
| Board  | 1,458,172               | -  | 7,511   |
| General Administration                                   | 1,459,962               | 1,695,779  | 2,377,590   |
| School Administration                                    | 19,949,321              | 207,561  | 1,035,755   |
| Facilities Acquisition and Construction                  | 910,726                 | 796  | 22,877,613  |
| Fiscal Services  | 2,667,182               | -  | 226,732   |
| Food Services  | 137,737                 | -  | 300,418   |
| Central Services   | 7,107,557               | 125,192  | 228,867   |
| Student Transportation Services                          | 17,192,778              | 1,946,809  | 2,648,135   |
| Operation of Plant                                       | 36,418,881              | 2,333  | 442,961   |
| Maintenance of Plant                                     | 12,779,318              | -  | 1,539,812   |
| Administrative Technology Services                       | 4,029,149               | 89,938   | 193,230   |
| Community Services                                       | 806,944                 | 668,594  | 295,691   |
| Capital Outlay:  |                         |  |   |
| Facilities Acquisition and Construction                  | 11,083                  | -  | -   |
| Other Capital Outlay                                     | 823,907                 | 414,639  | 631,618   |
| Debt Service:  |                         |  |   |
| Principal  | -                       | -  | -   |
| Interest and Fiscal Charges                              | -                       | -  | -   |
| <b>Total Expenditures</b>                                | <b>329,962,583</b>      | <b>35,751,773</b>  | <b>74,750,622</b>   |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <b>(8,094,023)</b>      | <b>-</b>   | <b>2,935,489</b>  |
| <b>Other Financing Sources (Uses)</b>                    |                         |  |   |
| Insurance Loss Recoveries                                | 2,181,096               | -  | -   |
| Transfers In   | 11,932,718              | -  | -   |
| Transfers Out  | -                       | -  | (2,935,489)   |
| <b>Total Other Financing Sources (Uses)</b>              | <b>14,113,814</b>       | <b>-</b>   | <b>(2,935,489)</b>  |
| <b>Net Change in Fund Balances</b>                       | <b>6,019,791</b>        | <b>-</b>   | <b>-</b>  |
| Fund Balances, July 1, 2022                              | 36,168,966              | -  | -   |
| <b>Fund Balances, June 30, 2023</b>                      | <b>\$ 42,188,757</b>    | <b>\$ -</b>  | <b>\$ -</b>   |

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

| <b>Capital<br/>Projects -<br/>Other<br/>Fund</b> | <b>Other<br/>Governmental<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|--|---|---|
| \$ -   | \$ -                                    | \$ 2,975,322                            |
| -  | 24,680,870                              | 139,011,541                             |
| 643,421  | 1,902,708                               | 202,489,641                             |
| -  | 32,322,922                              | 140,412,706                             |
| 40,327,587                                       | -                                       | 40,327,587                              |
| -  | 1,751,792                               | 1,751,792                               |
| 683,011  | 129,163                                 | 2,590,695                               |
| 391,700  | 7,650,177                               | 16,230,511                              |
| <u>42,045,719</u>                                | <u>68,437,632</u>                       | <u>545,789,795</u>                      |
| -  | -                                       | 232,619,855                             |
| -  | 7,381,457                               | 30,761,492                              |
| -  | -                                       | 4,944,587                               |
| -  | -                                       | 20,757,327                              |
| -  | -                                       | 10,686,523                              |
| -  | -                                       | 4,366,360                               |
| -  | -                                       | 1,465,683                               |
| -  | -                                       | 5,533,331                               |
| -  | -                                       | 21,192,637                              |
| 14,206,967                                       | 11,388,512                              | 49,384,614                              |
| -  | -                                       | 2,893,914                               |
| -  | 25,311,541                              | 25,749,696                              |
| -  | -                                       | 7,461,616                               |
| -  | -                                       | 21,787,722                              |
| -  | -                                       | 36,864,175                              |
| -  | -                                       | 14,319,130                              |
| -  | -                                       | 4,312,317                               |
| -  | -                                       | 1,771,229                               |
| 24,239,317                                       | 2,440,185                               | 26,690,585                              |
| 597,332  | 3,267,382                               | 5,734,878                               |
| -  | 11,441,000                              | 11,441,000                              |
| -  | 3,069,643                               | 3,069,643                               |
| <u>39,043,616</u>                                | <u>64,299,720</u>                       | <u>543,808,314</u>                      |
| <u>3,002,103</u>                                 | <u>4,137,912</u>                        | <u>1,981,481</u>                        |
| -  | 829,023                                 | 3,010,119                               |
| -  | 14,282,875                              | 26,215,593                              |
| <u>(9,716,221)</u>                               | <u>(13,563,883)</u>                     | <u>(26,215,593)</u>                     |
| <u>(9,716,221)</u>                               | <u>1,548,015</u>                        | <u>3,010,119</u>                        |
| (6,714,118)                                      | 5,685,927                               | 4,991,600                               |
| <u>82,864,313</u>                                | <u>38,593,325</u>                       | <u>157,626,604</u>                      |
| <u>\$ 76,150,195</u>                             | <u>\$ 44,279,252</u>                    | <u>\$ 162,618,204</u>                   |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**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, 2023**

**Net Change in Fund Balances - Governmental Funds** \$ 4,991,600

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital outlays in excess of depreciation expense in the current fiscal year.

|  |                     |            |
|--|---------------------|------------|
| Capital Outlay - Facilities Acquisition and Construction - Capitalized | \$ 24,152,421       |            |
| Capital Outlay - Other Capital Outlay - Capitalized                    | 5,734,878           |            |
| Less, Depreciation Expense   | <u>(14,511,264)</u> | 15,376,035 |

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. (1,881,323)

Debt proceeds are reported as financial resources in governmental funds and thus contribute to the change in fund balance. However, in the statement of net position, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, payments to escrow agents are reported as financial uses in the governmental funds but reduces the liability in the statement of net position. Repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net position. These are the debt refunding and principal payments for the current fiscal year:

|   |                  |            |
|---|------------------|------------|
| Bond Repayments                         | 4,621,000        |            |
| Certificate of Participation Repayments | <u>6,820,000</u> | 11,441,000 |

Premiums associated with long-term debt issued in the current fiscal year are reported in the statement of activities, but are not a current financial resource and, therefore, are not reported in governmental funds. This is the decrease in deferred premiums during the current fiscal year:

|   |                  |           |
|---|------------------|-----------|
| Bonds Payable   | 758,197          |           |
| Amortization of deferred charges and gain on refunding, net | 12,627           |           |
| Certificates of Participation Payable                       | <u>1,045,421</u> | 1,816,245 |

In the Statement of Activities, pension expense is recorded for the District's proportionate share of collective pension expense of the cost sharing defined benefit plans in which the District participates. Also included in pension expense are amounts required to be amortized in accordance with GASB Statement No. 68. (1,902,561)

In the Statement of Activities, other postemployment benefits (OPEB) expense is recorded for the District's proportionate share of collective OPEB expense of the cost-sharing defined benefit plans in which the District participates. Also included in OPEB expense are amounts required to be amortized in accordance with GASB Statement No. 75. (101,989)

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the fiscal year, while in governmental funds expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences paid in excess of the amount earned in the current fiscal year. 3,897,874

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net expense of internal service funds is reported with governmental activities. (1,136,842)

**Change in Net Position of Governmental Activities** \$ 32,500,039

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET TO ACTUAL - GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <i>General Fund</i>                    |                                     |                           |   |
|--|--|-------------------------------------|---------------------------|---|
|  | <u>Original<br/>Budget<br/>Amounts</u> | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</u> |
| <b>Revenues</b>  |  |                                     |                           |   |
| Intergovernmental:                                       |  |                                     |                           |   |
| Federal Direct   | \$ 900,000                             | \$ 929,895                          | \$ 1,000,546              | \$ 70,651   |
| Federal Through State and Local                          | 1,947,299                              | 2,480,770                           | 2,867,563                 | 386,793   |
| State  | 196,211,646                            | 199,930,294                         | 199,943,512               | 13,218  |
| Local:   |  |                                     |                           |   |
| Property Taxes   | 114,024,827                            | 107,218,996                         | 108,089,784               | 870,788   |
| Investment Income  | -                                      | -                                   | 1,778,521                 | 1,778,521   |
| Miscellaneous  | 4,286,350                              | 5,026,942                           | 8,188,634                 | 3,161,692   |
| <b>Total Revenues</b>                                    | <u>317,370,122</u>                     | <u>315,586,897</u>                  | <u>321,868,560</u>        | <u>6,281,663</u>  |
| <b>Expenditures</b>                                      |  |                                     |                           |   |
| Current - Education:                                     |  |                                     |                           |   |
| Instruction  | 191,148,125                            | 191,811,089                         | 186,031,410               | 5,779,679   |
| Student Support Services                                 | 18,499,794                             | 17,932,572                          | 17,507,909                | 424,663   |
| Instructional Media Services                             | 4,699,123                              | 4,799,806                           | 4,720,223                 | 79,583  |
| Instruction and Curriculum Development Services          | 8,249,950                              | 7,983,142                           | 7,971,613                 | 11,529  |
| Instructional Staff Training Services                    | 3,911,821                              | 4,167,041                           | 3,945,823                 | 221,218   |
| Instruction-Related Technology                           | 4,260,179                              | 4,404,328                           | 4,032,888                 | 371,440   |
| Board  | 1,358,830                              | 1,474,830                           | 1,458,172                 | 16,658  |
| General Administration                                   | 989,988                                | 1,459,962                           | 1,459,962                 | -   |
| School Administration                                    | 18,403,048                             | 19,955,675                          | 19,949,321                | 6,354   |
| Facilities Acquisition and Construction                  | 757,002                                | 3,051,686                           | 910,726                   | 2,140,960   |
| Fiscal Services  | 2,710,840                              | 2,706,517                           | 2,667,182                 | 39,335  |
| Food Services  | 113,000                                | 155,417                             | 137,737                   | 17,680  |
| Central Services   | 6,864,909                              | 7,790,598                           | 7,107,557                 | 683,041   |
| Student Transportation Services                          | 17,591,384                             | 17,546,326                          | 17,192,778                | 353,548   |
| Operation of Plant                                       | 31,471,637                             | 36,500,527                          | 36,418,881                | 81,646  |
| Maintenance of Plant                                     | 12,326,713                             | 13,651,899                          | 12,779,318                | 872,581   |
| Administrative Technology Services                       | 3,814,436                              | 4,047,133                           | 4,029,149                 | 17,984  |
| Community Services                                       | 979,861                                | 1,179,042                           | 806,944                   | 372,098   |
| Capital Outlay:  |  |                                     |                           |   |
| Facilities Acquisition and Construction                  | 26,574                                 | 188,408                             | 11,083                    | 177,325   |
| Other Capital Outlay                                     | 390,661                                | 823,907                             | 823,907                   | -   |
| <b>Total Expenditures</b>                                | <u>328,567,875</u>                     | <u>341,629,905</u>                  | <u>329,962,583</u>        | <u>11,667,322</u>   |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <u>(11,197,753)</u>                    | <u>(26,043,008)</u>                 | <u>(8,094,023)</u>        | <u>17,948,985</u>   |
| <b>Other Financing Sources (Uses)</b>                    |  |                                     |                           |   |
| Insurance Loss Recoveries                                | -                                      | -                                   | 2,181,096                 | 2,181,096   |
| Transfers In   | 9,436,596                              | 9,436,596                           | 11,932,718                | 2,496,122   |
| <b>Total Other Financing Sources (Uses)</b>              | <u>9,436,596</u>                       | <u>9,436,596</u>                    | <u>14,113,814</u>         | <u>4,677,218</u>  |
| <b>Net Change in Fund Balances</b>                       | <u>(1,761,157)</u>                     | <u>(16,606,412)</u>                 | <u>6,019,791</u>          | <u>22,626,203</u>   |
| Fund Balances, July 1, 2022                              | <u>36,168,966</u>                      | <u>36,168,966</u>                   | <u>36,168,966</u>         | <u>-</u>  |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ 34,407,809</u>                   | <u>\$ 19,562,554</u>                | <u>\$ 42,188,757</u>      | <u>\$ 22,626,203</u>  |

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET TO ACTUAL - MAJOR SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Special Revenue - Other Federal Programs Fund**

|  | <u>Original<br/>Budget<br/>Amounts</u> | <u>Final<br/>Budget<br/>Amounts</u> | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</u> |
|--|--|-------------------------------------|---------------------------|---|
| <b>Revenues</b>  |  |                                     |                           |   |
| Intergovernmental:                                       |  |                                     |                           |   |
| Federal Direct   | \$ 3,943,605                           | \$ 3,153,708                        | \$ 1,974,776              | \$ (1,178,932)  |
| Federal Through State and Local                          | 42,813,038                             | 42,407,093                          | 33,776,997                | (8,630,096)   |
| <b>Total Revenues</b>                                    | <u>46,756,643</u>                      | <u>45,560,801</u>                   | <u>35,751,773</u>         | <u>(9,809,028)</u>  |
| <b>Expenditures</b>                                      |  |                                     |                           |   |
| Current - Education:                                     |  |                                     |                           |   |
| Instruction  | 20,074,174                             | 18,293,661                          | 15,524,655                | 2,769,006   |
| Student Support Services                                 | 1,502,137                              | 1,695,513                           | 1,463,426                 | 232,087   |
| Instructional Media Services                             | 209,953                                | 155,235                             | 85,586                    | 69,649  |
| Instruction and Curriculum Development Services          | 10,868,169                             | 11,021,401                          | 9,099,816                 | 1,921,585   |
| Instructional Staff Training Services                    | 6,405,113                              | 5,778,081                           | 4,180,346                 | 1,597,735   |
| Instruction-Related Technology                           | 272,300                                | 258,540                             | 246,303                   | 12,237  |
| General Administration                                   | 2,350,599                              | 2,269,077                           | 1,695,779                 | 573,298   |
| School Administration                                    | 104,510                                | 208,547                             | 207,561                   | 986   |
| Facilities Acquisition and Construction                  | -                                      | 10,096                              | 796                       | 9,300   |
| Central Services   | 221,704                                | 231,797                             | 125,192                   | 106,605   |
| Student Transportation Services                          | 3,174,047                              | 3,722,874                           | 1,946,809                 | 1,776,065   |
| Operation of Plant                                       | 7,481                                  | 6,774                               | 2,333                     | 4,441   |
| Administrative Technology Services                       | 89,865                                 | 89,941                              | 89,938                    | 3   |
| Community Services                                       | 1,167,946                              | 1,133,154                           | 668,594                   | 464,560   |
| Capital Outlay:  |  |                                     |                           |   |
| Other Capital Outlay                                     | 308,645                                | 686,110                             | 414,639                   | 271,471   |
| <b>Total Expenditures</b>                                | <u>46,756,643</u>                      | <u>45,560,801</u>                   | <u>35,751,773</u>         | <u>9,809,028</u>  |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <u>-</u>                               | <u>-</u>                            | <u>-</u>                  | <u>-</u>  |
| <b>Net Change in Fund Balances</b>                       | <u>-</u>                               | <u>-</u>                            | <u>-</u>                  | <u>-</u>  |
| Fund Balances, July 1, 2022                              | <u>-</u>                               | <u>-</u>                            | <u>-</u>                  | <u>-</u>  |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ -</u>                            | <u>\$ -</u>                         | <u>\$ -</u>               | <u>\$ -</u>   |

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET TO ACTUAL - MAJOR SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Special Revenue - Federal Education Stabilization Fund</b> |                                     |                           |   |
|--|---|-------------------------------------|---------------------------|---|
|  | <b>Original<br/>Budget<br/>Amounts</b>                        | <b>Final<br/>Budget<br/>Amounts</b> | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
| <b>Revenues</b>  |   |                                     |                           |   |
| Intergovernmental:                                       |   |                                     |                           |   |
| Federal Through State and Local                          | \$ 123,230,373  | \$ 135,698,463                      | \$ 77,686,111             | \$ (58,012,352)   |
| <b>Total Revenues</b>                                    | <u>123,230,373</u>  | <u>135,698,463</u>                  | <u>77,686,111</u>         | <u>(58,012,352)</u>   |
| <b>Expenditures</b>                                      |   |                                     |                           |   |
| Current - Education:                                     |   |                                     |                           |   |
| Instruction  | 33,211,943  | 43,998,656                          | 31,063,790                | 12,934,866  |
| Student Support Services                                 | 6,967,934   | 5,444,414                           | 4,408,700                 | 1,035,714   |
| Instructional Media Services                             | 2,795   | 150,740                             | 138,778                   | 11,962  |
| Instruction and Curriculum Development Services          | 3,109,302   | 3,944,338                           | 3,685,898                 | 258,440   |
| Instructional Staff Training Services                    | 3,817,722   | 3,439,872                           | 2,560,354                 | 879,518   |
| Instruction-Related Technology                           | 8,309   | 114,258                             | 87,169                    | 27,089  |
| Board  | -   | 7,511                               | 7,511                     | -   |
| General Administration                                   | 3,564,965   | 4,319,421                           | 2,377,590                 | 1,941,831   |
| School Administration                                    | 1,116,380   | 1,258,942                           | 1,035,755                 | 223,187   |
| Facilities Acquisition and Construction                  | 64,341,589  | 61,246,753                          | 22,877,613                | 38,369,140  |
| Fiscal Services  | 87,700  | 280,705                             | 226,732                   | 53,973  |
| Food Services  | -   | 312,609                             | 300,418                   | 12,191  |
| Central Services   | 3,150,949   | 430,447                             | 228,867                   | 201,580   |
| Student Transportation Services                          | 339,795   | 3,612,881                           | 2,648,135                 | 964,746   |
| Operation of Plant                                       | 244,061   | 564,077                             | 442,961                   | 121,116   |
| Maintenance of Plant                                     | 1,997,147   | 2,152,678                           | 1,539,812                 | 612,866   |
| Administrative Technology Services                       | 383,819   | 344,184                             | 193,230                   | 150,954   |
| Community Services                                       | 275,895   | 330,163                             | 295,691                   | 34,472  |
| Capital Outlay:  |   |                                     |                           |   |
| Other Capital Outlay                                     | 610,068   | 810,325                             | 631,618                   | 178,707   |
| <b>Total Expenditures</b>                                | <u>123,230,373</u>  | <u>132,762,974</u>                  | <u>74,750,622</u>         | <u>58,012,352</u>   |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <u>-</u>  | <u>2,935,489</u>                    | <u>2,935,489</u>          | <u>-</u>  |
| <b>Other Financing Sources (Uses)</b>                    |   |                                     |                           |   |
| Transfers Out  | -   | (2,935,489)                         | (2,935,489)               | -   |
| <b>Total Other Financing Sources (Uses)</b>              | <u>-</u>  | <u>(2,935,489)</u>                  | <u>(2,935,489)</u>        | <u>-</u>  |
| <b>Net Change in Fund Balances</b>                       | <u>-</u>  | <u>-</u>                            | <u>-</u>                  | <u>-</u>  |
| Fund Balances, July 1, 2022                              | <u>-</u>  | <u>-</u>                            | <u>-</u>                  | <u>-</u>  |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ -</u>   | <u>\$ -</u>                         | <u>\$ -</u>               | <u>\$ -</u>   |

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION -**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2023**

|   | <b>Governmental<br/>Activities -<br/>Internal<br/>Service<br/>Funds</b> |
|---|---|
| <b>ASSETS</b>                             |   |
| Current Assets:                           |   |
| Cash and Cash Equivalents                 | \$ 51,250,621   |
| Accounts Receivable                       | 90,448  |
| Due From Other Agencies                   | 1,524   |
|   | 1,524   |
| <b>TOTAL ASSETS</b>                       | <b>\$ 51,342,593</b>  |
| <b>LIABILITIES</b>                        |   |
| Current Liabilities:                      |   |
| Payroll Deductions and Withholdings       | \$ 66,562   |
| Due to Other Funds                        | 326,157   |
| Due to Other Agencies                     | 840,977   |
| Unearned Revenue                          | 2,925,038   |
| Estimated Insurance Claims Payable        | 8,000,223   |
| <b>Total Current Liabilities</b>          | <b>12,158,957</b>   |
| Noncurrent Liabilities:                   |   |
| Estimated Insurance Claims Payable        | 22,515,467  |
| <b>Total Noncurrent Liabilities</b>       | <b>22,515,467</b>   |
| <b>TOTAL LIABILITIES</b>                  | <b>34,674,424</b>   |
| <b>NET POSITION</b>                       |   |
| Unrestricted                              | 16,668,169  |
| <b>Total Net Position</b>                 | <b>16,668,169</b>   |
| <b>TOTAL LIABILITIES AND NET POSITION</b> | <b>\$ 51,342,593</b>  |

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

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN FUND NET POSITION -**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Governmental<br/>Activities -<br/>Internal<br/>Service<br/>Funds</b> |
|--|---|
|  |   |
| <b>OPERATING REVENUES</b>                |   |
| Premium Revenues                         | \$ 39,787,670   |
| Other                                    | 3,255,478   |
| <b>Total Operating Revenues</b>          | <b>43,043,148</b>   |
| <br><b>OPERATING EXPENSES</b>            |   |
| Salaries                                 | 234,101   |
| Employee Benefits                        | 67,837  |
| Purchased Services                       | 5,165,670   |
| Energy Services                          | 8,015   |
| Materials and Supplies                   | 10,941  |
| Insurance Claims                         | 39,236,997  |
| Other                                    | 77,427  |
| <b>Total Operating Expenses</b>          | <b>44,800,988</b>   |
| <br><b>Operating Income (Loss)</b>       | <b>(1,757,840)</b>  |
| <br><b>NONOPERATING REVENUES</b>         |   |
| Investment Income                        | 559,056   |
| Insurance Loss Recoveries                | 61,942  |
| <b>Total Nonoperating Revenues</b>       | <b>620,998</b>  |
| <br><b>Change in Net Position</b>        | <b>(1,136,842)</b>  |
| <br><b>NET POSITION</b>                  |   |
| Total Net Position, July 1, 2022         | 17,805,011  |
| <b>Total Net Position, June 30, 2023</b> | <b>\$ 16,668,169</b>  |

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



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS -  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|   | <b>Governmental<br/>Activities -<br/>Internal<br/>Service<br/>Funds</b> |
|---|---|
|   |   |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |   |
| Cash Received from Board Funds and Participants   | \$ 43,222,264   |
| Cash Payments to Suppliers for Goods and Services   | (5,200,444)   |
| Cash Payments to Employees for Services   | (301,938)   |
| Cash Payments for Insurance Claims  | (37,584,179)  |
| <b>Net Cash Provided (Used) by Operating Activities</b>   | <b>135,703</b>  |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>  |   |
| Insurance Loss Recoveries   | 61,942  |
| <b>Net Cash Provided (Used) by Noncapital Financing Activities</b>  | <b>61,942</b>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |   |
| Investment Income   | 559,056   |
| <b>Net Cash Provided by Investing Activities</b>  | <b>559,056</b>  |
| <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>   | 756,701   |
| Beginning Cash and Cash Equivalents   | 50,493,920  |
| <b>Ending Cash and Cash Equivalents</b>   | <b>\$ 51,250,621</b>  |
| <b>Reconciliation of Operating Income (Loss) to Net Cash<br/>Provided (Used) by Operating Activities:</b> |   |
| Operating Income (Loss)   | \$ (1,757,840)  |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash<br>Provided (Used) by Operating Activities:  |   |
| Changes in Assets and Liabilities:  |   |
| (Increase) Decrease in Accounts Receivable  | 880,906   |
| (Increase) Decrease in Due From Other Agencies  | (1,524)   |
| Increase (Decrease) in Accrued Liabilities  | 61,697  |
| Increase (Decrease) in Accounts Payable   | (87)  |
| Increase (Decrease) in Due to Other Funds   | (346,186)   |
| Increase (Decrease) in Due to Other Agencies  | 71,434  |
| Increase (Decrease) in Unearned Revenue   | (425,514)   |
| Increase (Decrease) in Estimated Insurance Claims Payable   | 1,652,817   |
| <b>Total Adjustments</b>  | <b>1,893,543</b>  |
| <b>Net Cash Provided (Used) by Operating Activities</b>   | <b>\$ 135,703</b>   |

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

**DISTRICT SCHOOL BOARD OF  
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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

➤ **Reporting Entity**

The Escambia 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 Escambia County School District (District) is considered part of the Florida system of public education. The governing body of the District is the Board, which is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Escambia County.

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

- **Blended Component Unit.** The Escambia School District Employee Benefit Trust (Trust) has been established to administer the District's employee life, health, and dental insurance programs. Assets necessary to fund the programs are transferred to the Trust; however, under the terms of the Trust Agreement, the Board retains control of the assets. Due to the substantive economic relationship between the District and the Trust, the financial activities of the Trust are reported in the accompanying basic financial statements as an internal service fund.
- **Discretely Presented Component Units.** The component units' columns in the basic financial statements, include the financial data of the District's other component units, as follows:

The Escambia County Public Schools Foundation for Excellence, Inc. (Foundation), is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, and, as such, the Foundation is approved by the Board. The Foundation was formed to provide charitable and educational aid to the District and to receive, hold, invest, and administer property and to make expenditures for the benefit of the District, which is able to impose its will on the Foundation.

Charter schools are separate not-for-profit corporations each with a separate board of directors organized pursuant to Chapter 617, Florida Statutes, the Florida Not for Profit Corporation Act, and Section 1002.33, Florida Statutes. Charter schools operate under a charter of the sponsoring school district and are considered component units according to the interpretation of GASB Statement No. 61 by the Florida Department of Education which determined that Florida school districts are financially accountable for Florida charter schools.

Pursuant to the Florida Constitution, charter schools are public schools and the District is responsible for their operation, control, and supervision. The District has entered

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into charter agreements with the following charter schools that are considered part of the District's reporting entity:

Capstone Academy Pensacola was established to provide exceptional student educational services to handicapped prekindergarten students.

Jaqueline Harris Preparatory Academy was established to provide alternate programs of education, training, and related services for elementary students who are considered "at risk" of academic failure. Jaqueline Harris Preparatory Academy, operated by New Road to Learning, Inc., is a separate not-for-profit entity.

Beulah Academy of Science, Inc., was established to provide an agriculture and science program for middle school students.

Byrneville Elementary School, Inc., and Pensacola Beach Elementary School, Inc., were established to provide education, training, and related services to elementary school students.

Non-Component Unit Charter School:

Pensacola State College Charter Academy (PSC Charter), was established during the 2022-23 fiscal year with the intentions of providing 11<sup>th</sup> and 12<sup>th</sup> grade students with the opportunity to earn a high school diploma, college credits, and an associate degree in either arts or sciences. However, due to its relationship with Pensacola State College, PSC Charter is not considered a component unit of the District.

Audits of the Foundation's financial statements and the charter schools' financial statements for the fiscal year ended June 30, 2023, are conducted by independent certified public accountants and are filed in the District's administrative office at 75 North Pace Boulevard, Pensacola, Florida.

➤ **Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The accounting and financial reporting treatment is determined by its measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured as current financial resources or economic resources. The basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Government-wide Financial Statements - The Government-wide financial statements are prepared under the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions in which the District gives or receives value without directly receiving or giving value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The Statement of Net Position and the Statement of Activities present financial information about the District's governmental activities. These statements include the

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**DISTRICT SCHOOL BOARD OF**  
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financial activities of the government in its entirety. Governmental activities are normally supported by taxes and inter-governmental revenues. The District currently does not have any business-type activities.

The Statement of Net Position includes all assets, liabilities, and deferred outflows/inflows of resources of the District. The Statement of Activities presents a comparison between the direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Depreciation expenses are allocated to functions based on actual and estimated usage of the assets in those functions.

Amounts reported as program revenues include: 1) charges for services provided to students for tuition, fees, rental, material, supplies, or other services, 2) operating grants and contributions, and 3) capital grants and contributions. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

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

Fund Financial Statements – The Governmental Fund Financial Statements are prepared utilizing the current financial resource measurement focus and the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become susceptible to accrual, that is, both measurable and available. “Measurable” means the amount of transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Significant revenues “susceptible to accrual” include ad valorem taxes, reimbursable-type grants, and interest on investments. The District considers revenues from property taxes as available if they are collected within 60 days after fiscal year-end. Expenditures are recorded when the fund liability is incurred. However, exceptions include unmatured principal and interest on general long-term debt and accumulated sick and vacation pay, which are recorded when payment is due.

In applying the “susceptible to accrual” concept to revenues from Federal and State sources, the legal contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of revenues. In one type, moneys must be expended for the specific purpose or project before the District will receive any amounts; therefore, revenues are recognized based upon the occurrence of the expenditure. In the other type, moneys are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed legal and contractual requirements. These resources are reflected as revenues at the time of receipt or earlier if the “susceptible to accrual” criteria are met. In all cases, moneys received before the revenue recognition criteria have been met, are reported as unearned revenue.

The Proprietary Fund Financial Statements are prepared under the economic resources measurement focus and the accrual basis of accounting.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations.

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The principal operating revenues of the District's internal service funds are for self-insurance (property, casualty, liability, and workers' compensation), and employee benefits (health and prescription) provided to other funds. Operating expenses for the internal service funds include salaries, employee benefits, purchased services, energy services, materials and supplies, capital outlay, and insurance claims. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The fund statements provide information about the District's funds. Separate financial statements for each fund category – governmental and proprietary – are presented. The emphasis of fund financial statements is on major funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as other governmental 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 - Other Federal Programs Fund – to account for certain Federal grant program resources.
- Special Revenue – Federal Education Stabilization Fund - To account for Elementary and Secondary School Emergency Relief (ESSER) and American Rescue Plan (ARP) funds.
- Capital Projects – Other Fund – to account for the financial resources generated by the local voted sales tax and various other financial resources restricted for educational capital outlay needs, including new construction, renovation, and remodeling projects.

Additionally, the District reports the following proprietary fund:

- Internal Service Funds – to account for the District's individual self-insurance programs.

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

Except for the Capstone Academy Pensacola, the charter schools are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities. The Capstone Academy Pensacola is accounted for under the not-for-profit basis of accounting and uses the accrual basis of accounting.

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. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

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

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as transfers in and out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

➤ **Net Position / Fund Balance Flow Assumptions**

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

➤ **Fund Balance Policies**

GASB Statement No. 54 provides for the structured classification of fund balance and is intended to improve the usefulness of fund balance reporting to the users of the district's financial statements. The standard provides for a hierarchy for fund balance classification and the constraints imposed on the uses of those resources. GASB 54 provides for two major types of fund balances, nonspendable and spendable.

Nonspendable fund balances cannot be spent during the reporting period because they are not expected to be converted to cash or they are legally or contractually required to remain intact. The District reports inventory as nonspendable.

Spendable fund balances under GASB 54 are categorized according to various spending restraints:

- **Restricted** – Fund balances that are constrained by external parties or legislation. The District reports state categorical carry-over balances and other similar carry-over balances from state or local earmarked revenue as restricted.
- **Committed** - Fund balances that are set aside by formal Board action (typically by adoption of a resolution) to allocate funds for specific purposes. The Board is the highest level of decision-making authority for the district. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District reported no committed fund balance as of June 30, 2023.
- **Assigned** – Fund balances that are reserved or designated for a particular purpose but are not formally imposed by the governing Board. Because there is no formal action by the Board, assigned fund balance does not rise to the level of committed under GASB 54. As such, authority to assigned fund balances may be delegated to the Superintendent or designee and generally exist on a temporary basis. Additional Board action is not required for the removal of an assignment. Assigned fund balances include roll forwards of unspent school budget allocations and local projects that do not have legal or other imposed restrictions.
- **Unassigned** – Fund balances in the General Fund that are not classified in any of the other categories. The unassigned fund balance category is not applicable to any other governmental funds.

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**DISTRICT SCHOOL BOARD OF  
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➤ **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments with original maturities of 3 months or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME (the state investment pool created by section 218.405, Florida Statutes).

Cash deposits are held by banks qualified as public depositories under Florida law or through the Federally Insured Cash Account program, which complies with the provisions of Section 218.415(23), Florida Statutes, and is therefore exempt from Florida's public deposits program pursuant to Section 280.03(3)(f), Florida Statutes. 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. The statement of cash flows considers cash and cash equivalents as those amounts in demand deposit accounts and all highly liquid investments with an original maturity of 3 months or less.

Investments consist of amounts placed in SBA Debt Service accounts for investment of debt service moneys, amounts placed with SBA for participation in the Florida PRIME, and those made locally. Investments made locally are reported at fair value and consisted of the following investment categories during the fiscal year:

- (1) Intergovernmental investment pool made up of money market mutual funds and various short-term government bond funds. The intergovernmental investment pool is reported at fair value and is described in a subsequent note on investments.
- (2) Corporate bonds
- (3) Government bonds.
- (4) Agency bonds
- (5) Municipal bonds
- (6) Commercial paper.
- (7) Treasury bills.
- (8) U.S. Government bond funds.

The District's investments in Florida PRIME, which SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2023, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. According to GASB Statement 79, these investments are reported at fair value, which is amortized cost. Florida PRIME operates under investment guidelines established by Section 215.47, Florida Statutes.

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**DISTRICT SCHOOL BOARD OF  
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➤ **Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. Material stores, maintenance stores, custodial stores, transportation stores, fuel inventories, and purchased food and lunchroom supply inventories are stated on the average-cost method. The United States Department of Agriculture surplus 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.

➤ **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 capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement should be reported at acquisition value rather than fair value at the date of donation. Interest costs incurred during the construction of capital assets are not considered material and are not capitalized as part of the cost of construction.

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

| <u>Description</u>                           | <u>Estimated Lives</u> |
|--|------------------------|
| Improvements Other Than Buildings            | 15 years               |
| Buildings and Fixed Equipment                | 20 - 55 years          |
| Furniture, Fixtures, and Equipment           | 5 - 15 years           |
| Motor Vehicles                               | 10 - 20 years          |
| Audio Visual Materials and Computer Software | 10 - 15 years          |

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

➤ **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. Bond and Certificates of Participation (COP) premiums and discounts are amortized over the life of the debt using the straight-line method. Bonds and COP payable are reported net of the applicable premiums or discounts.



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

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

➤ **Compensated Absences**

The criteria for determining compensated absences (i.e., paid absences for employee vacation and sick leave benefit) liability are derived from Board policy, negotiated agreements, and State law. Vacation benefits are accrued as a liability as the benefits are earned if an employee's right to receive compensation is attributable to services already rendered and it is probable that the employer will compensate the employee for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at fiscal year-end by those employees who are currently eligible to receive termination payments and those employees for whom it is probable they will become eligible to receive termination benefits in the future. Compensated absences include applicable salary related payments for Social Security, Medicare, and retirement contributions.

In the government-wide financial statements, compensated absences are accrued as liabilities to the extent that it is probable that the benefits will result in termination payments. A liability is reported for compensated absences in the governmental fund financial statements only if they have matured (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement). The liability for compensated absences includes salary-related benefits, where applicable.

Changes in compensated absences for the current fiscal year are reported in a subsequent note.

➤ **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report 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 periods and will not be recognized as an outflow of resources (expense) until then.

The District has two items that qualify for reporting as deferred outflows of resources, the *deferred outflows related to pensions* and the *deferred outflows related to other post-employment benefits (OPEB)* are reported in the government-wide statement of net position. The deferred outflows related to pensions and OPEB are an aggregate of related items as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, respectively. The deferred outflows related to pensions and OPEB will be recognized as either an expense or a reduction in the net liability in future reporting years. Details on the composition of the deferred outflows related to pensions and OPEB are further discussed in subsequent notes.

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In addition to liabilities, the statement of net position will sometimes 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 periods and will not be recognized as an inflow of resources (revenue) until that time. The District has three items that qualify for reporting as deferred inflows of resources.

The three items reported as deferred inflows of resources are the *deferred gains on refunding*, the *deferred inflows related to pensions*, and the *deferred inflows related to OPEB* and are reported in the government-wide statement of net position. A deferred gain on refunding results from a debt refinancing whereby the net carrying amount of the debt instrument exceeds the reacquisition price of the refunding debt. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred inflows related to pensions and OPEB are an aggregate of related items as calculated in accordance with GASB Statement No. 68 and No. 75, respectively. The deferred inflows related to pensions and OPEB will be recognized as a reduction of an expense in future reporting years. Details on the composition of the deferred inflows related to pensions and OPEB are further discussed in subsequent notes.

➤ **State Revenue Sources**

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

The State provides financial assistance to administer certain educational programs. State Board of Education (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 Department generally requires that these educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental fund financial statements for the unspent balance of categorical and earmarked educational program resources. A schedule of state revenue sources is presented in a separate note.

➤ **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 Escambia County Property Appraiser, and property taxes are collected by the Escambia County Tax Collector.

**(Continued)**  
**DISTRICT SCHOOL BOARD OF**  
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The School Board adopted the 2022 tax levy on September 15, 2022. 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 Escambia County Tax Collector at fiscal year-end but not yet remitted to the District.

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

➤ **School Capital Outlay Surtax**

On November 4, 2014, the citizens of Escambia County renewed a 0.5 percent school capital outlay sales surtax authorized under Section 212.055(6), Florida Statutes. The surtax was authorized for a period of 10 years, beginning January 1, 2018. Sales tax proceeds are to be used for fixed capital expenditures or fixed capital costs associated with the construction, reconstruction, or improvement of school facilities and campuses which have a useful life expectancy of 5 or more years, and retrofitting and technology implementation and any land acquisition, land improvement, design, and engineering costs related thereto. The 10-year extension will end on December 31, 2027.

At June 30, 2023 two debt issues were either fully or partially secured by sales tax proceeds:

- Certificates of Participation, Series 2020A – Par Amount - \$37,675,000  
Lease payments are paid from a combination of sales tax proceeds (42%) and capital outlay millage (58%).
- Sales Tax Revenue Bonds, Series 2016 – Par Amount - \$51,910,000

➤ **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.

**(Continued)**  
**DISTRICT SCHOOL BOARD OF**  
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**2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY**

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

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and SBE rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, student personnel services, and school administration) and may be amended by resolution at any Board meeting no later than 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.

(Continued)  
**DISTRICT SCHOOL BOARD OF  
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**3. INVESTMENTS**

As of June 30, 2023, the District has the following investments and maturities:

| Investment                                   | Average<br>Maturities | Fair Value                   | Fair Value<br>Measurement |
|--|-----------------------|------------------------------|---------------------------|
| <b>State Board of Administration</b>         |                       |                              |                           |
| Florida PRIME (1)                            |                       |                              |                           |
| Governmental Funds                           | 37 Days               | \$ 5,993,381                 | N/A                       |
| Internal Service Fund                        | 37 Days               | 13,611,754                   | N/A                       |
| Debt Service Accounts                        | 6 months              | 14,998                       | N/A                       |
| Total  |                       | <u>19,620,133</u>            |                           |
| <b>FL Class</b>                              |                       |                              |                           |
| FL Class                                     | 168 days              | 2,052,624                    | N/A                       |
| Total  |                       | <u>2,052,624</u>             |                           |
| <b>Sales Tax Investment Portfolio</b>        |                       |                              |                           |
| Corporate Bonds                              | 1.79 Years            | 464,137                      | Level 2                   |
| Agency Bonds                                 | 1.90 Years            | 29,127,195                   | Level 2                   |
| Municipal Bonds                              | 1.58 Years            | 3,179,807                    | Level 2                   |
| Government Bonds                             | 1.24 Years            | 14,385,394                   | Level 2                   |
| Commercial Paper                             | 5 Days                | 999,450                      | Level 2                   |
| First American Gov Obligations (1)           | 20 Days               | 1,414,199                    | N/A                       |
| Cash   |                       | 4,852                        | N/A                       |
| Total  |                       | <u>49,575,034</u>            |                           |
| <b>Florida Fixed Income Trust (FL FIT)</b>   |                       |                              |                           |
| Select Cash                                  | 2.48 Years            | 7,995,759                    | N/A                       |
| Enhanced Cash                                | 1.16 Years            | 22,848,397                   | N/A                       |
| Cash Pool (Series 2016 Proceeds)             | 86 Days               | 1,262,569                    | N/A                       |
| Total  |                       | <u>32,106,725</u>            |                           |
| <b>Other Misc. Investment Portfolio</b>      |                       |                              |                           |
| Commercial Paper                             | 111 Days              | 4,917,430                    | N/A                       |
| First American Gov Obligations (1)           | 20 Days               | 278,280                      | N/A                       |
| Cash   |                       | 3,521                        | N/A                       |
| Total  |                       | <u>5,199,231</u>             |                           |
| <b>Total Investments, Primary Government</b> |                       | <u><u>\$ 108,553,747</u></u> |                           |

Note: (1) Investments reported as cash equivalents for financial statement reporting purposes.

**GASB Statement No. 72, Fair Value Measurement and Application**

According to GASB Statement No. 72, all assets meeting the definition of an investment should be measured at fair value, except the following:

- Nonparticipating interest earning investment contracts including non-negotiable certificates of deposit
- Investments in unallocated insurance contracts

**(Continued)**  
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- Money market investments and participating interest-earning investment contracts that have remaining maturity at time of purchase of 3 months or less
- Investments held by 2a-7 external investment pools
- Investments in 2a-7-like pools
- Fully benefit-responsive synthetic guaranteed investment contracts
- Investments in life insurance contracts not meeting the definition of a life settlement contract

In addition to expanding the definitions of fair value and investments, GASB Statement No. 72 provides requirements for the valuation and disclosure of assets and liabilities reported at fair value. Governments are to use valuation techniques that are appropriate and for which sufficient data is available to measure assets and liabilities at fair value. These valuation techniques, which are inputs or data that market participants use in valuing assets and liabilities, should be applied consistently.

The District uses the market approach for fair value measurements.

GASB Statement No. 72 establishes a three-tier fair value hierarchy that prioritizes the inputs based on relative reliability and requiring all assets and liabilities valued at fair value to be categorized each using one of the three hierarchy levels:

- *Level 1 Inputs* – quoted prices in active markets for identical assets or liabilities. Observable markets include exchange markets, dealer markets, brokered markets, and principal-to-principal markets.
- *Level 2 Inputs* – inputs other than quoted prices included within Level 1 that are observable for the asset or liability. These inputs are derived from or corroborated by observable market data through correlation or by other means. Examples: Quoted prices for similar assets or liabilities in active or inactive markets, credit spreads, interest rates and yield curves observable at commonly quoted intervals.
- *Level 3 Inputs* – unobservable inputs used only when relevant Level 1 and Level 2 inputs are unavailable. Examples: Nonbinding quotes on interest rate swaps that cannot be corroborated by observable market data and financial forecasts using internal data for commercial real estate.

#### Interest Rate Risk

- Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In order to provide sufficient liquidity to pay obligations as they become due, the District's investment policy limits the length of investments as follows: (1) investments of current operating funds shall have maturities of no longer than 2 years, and (2) investments of bond reserves, construction funds, and other nonoperating funds shall have a term appropriate for the need for the funds and in accordance with debt covenants, but in no event shall exceed 5 years.
- The District's investments in Florida PRIME and Commercial Paper (CP) had weighted average maturities (WAMs) of 37 days, and 5-111 days, respectively, at June 30, 2023.
- The District's investments in FL Class had a weighted average maturity (WAM) of 168 days at June 30, 2023.

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- The District’s investments in Corporate Bonds, Agency Bonds, Government Bonds, and Municipal Bonds had WAMs of 1.79 years, 1.90 years, 1.24 years, and 1.58 years, respectively, at June 30, 2023.
- Florida Fixed Income Trust (FL FIT) had the following WAM for each portfolio:
  - FL Select Cash Pool – 2.48 years
  - FL FIT Enhanced Cash Pool – 1.16 years
  - FL FIT Cash Pool – 86 days

A portfolio’s WAM reflects the average maturity in days or years 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.

- As of June 30, 2023, the District has the following interest rate risk by fund:

| Investment by Fund                      | Fair Value            | Investment Maturities |  |                           |
|---|-----------------------|-----------------------|--|---------------------------|
|   |                       | Six Months<br>or Less | Greater than<br>Six Months to<br>Two Years | Greater than<br>Two Years |
| Major Governmental Funds:               |                       |                       |  |                           |
| General                                 | \$ 22,929,333         | \$ 13,245,236         | \$ 7,173,679                               | \$ 2,510,418              |
| Capital Projects - Other                | 61,422,953            | 3,681,071             | 54,997,832                                 | 2,744,050                 |
| Nonmajor Governmental                   | 10,589,707            | 14,998                | 7,833,417                                  | 2,741,292                 |
| Proprietary - Internal Service Fund (1) | 13,611,754            | 13,611,754            | -  | -                         |
| <b>Total Investments</b>                | <b>\$ 108,553,747</b> | <b>\$ 30,553,059</b>  | <b>\$ 70,004,928</b>                       | <b>\$ 7,995,760</b>       |

(1) Self Insurance Program

Note: Investments that have stable net asset values (NAVs) are considered cash equivalents for financial statement purposes.

**Credit Risk**

- Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District’s investment policy limits authorized investments to the SBA Local Government Surplus Funds Trust Fund Investment Pool, which is known as Florida PRIME; direct obligations of the United States Government Agencies; certain Federal Instrumentalities; interest-bearing time deposits or savings accounts in qualified public depositories, as defined in Section 280.02, Florida Statutes; repurchase agreements secured by the collateral composed of negotiable direct obligations of the United States Government, Government Agencies, and Federal Instrumentalities that have a fair value of 102 percent of the value of the repurchase agreement; commercial paper of the highest credit rating; certain Banker’s Acceptances; certain highly rated state and local government

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taxable or tax-exempt debt; shares of open-end, no-load mutual funds registered under the Investment Company Act of 1940, provided that the portfolio invests primarily in short-term government bonds and money market funds operated in accordance with 17 CFR 270.2a-7, provided the funds are rated no lower than the credit rating applied to the United States government by Standard & Poor's, or the equivalent by another rating agency; and any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in Section 163.01, Florida Statutes, provided that the said funds contain no derivatives. Investment in any derivative products or the use of reverse repurchase agreements requires specific Board approval.

As of June 30, 2023, the District's investments are rated as follows:

- The District's investments in First American Government Obligations are rated AAAM by Standard and Poor's (S&P) and Aaa by Moody's Investors Service.
- The District's investments in the SBA Florida PRIME are rated AAAM by S&P.
- The District's investments in FL Class are rated AAAM by S&P.
- The District's investments in Corporate Bonds are rated AAA by S&P and Aaa by Moody's.
- The District's investments in Agency Bonds are rated AA+ by S&P and Aaa by Moody's.
- The District's investments in Government Bonds are rated AA+ by S&P and Aaa by Moody's.
- The District's investments in Municipal Bonds are rated AAA by S&P and Aa1 by Moody's.
- The District's investments in Commercial Paper are rated A-1 by S&P and P-1 by Moody's.
- The District's investments in FL FIT Cash Pool, Enhanced Cash Pool, and Select Cash Pool are rated AAAs/S1 by Fitch Ratings.
- 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 credit risk for this account.

**Custodial Credit Risk**

- Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in



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book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other state or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District's investment policy requires that securities shall be held with a third-party custodian; and all securities purchased by and all collateral obtained by the District should be properly designated as an asset of the District. As of June 30, 2023, all investments are held with an appropriate custodian or trustee or are held in accounts in the name of and belonging to the District.

All District investments are compliant with District policy in relation to interest rate risk, credit risk, and custodial credit risk.

Concentration of Credit Risk

- Concentration of credit risk is associated with potential loss of assets attributed to the portion of investment in a single issuer or issue size. The District's investment policy has established asset allocation and issuer limits according to the following investment types:

The Florida Local Government Surplus Funds Trust Fund (Florida PRIME)

Portfolio Composition: A maximum of 35 percent of available funds may be invested in Florida PRIME.

United States Government Securities

Portfolio Composition: A maximum of 75 percent of available funds may be invested in the United States Government Securities with no more than 10 percent of those funds invested in any one issue size (per CUSIP).

United States Government Agencies

Portfolio Composition: A maximum of 50 percent of available funds may be invested in United States Government agencies.

Limits on Individual Issuers: A maximum of 25 percent of available funds may be invested in individual United States Government agencies with no more than 10 percent of those funds invested in any one issue size (per CUSIP).

Federal Instrumentalities (United States Government sponsored agencies)

Portfolio Composition: A maximum of 50 percent of available funds may be invested in Federal Instrumentalities.

Limits on Individual Issuers: A maximum of 25 percent of available funds may be invested in individual Federal Instrumentality security with no more than 10 percent of those funds invested in any one issue size (per CUSIP).

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Interest Bearing Time Deposit or Saving Accounts

Portfolio Composition: A maximum of 25 percent of available funds may be invested in non-negotiable interest bearing time certificates of deposit (CDs).

Limits on Individual Issuers: A maximum of 15 percent of available funds may be deposited with any one CD.

Repurchase Agreements

Portfolio Composition: A maximum of 50 percent of available funds may be invested in repurchase agreements excluding one business day agreements and overnight sweep agreements.

Limits on Individual Issuers: A maximum of 15 percent of available funds may be invested with any one institution.

Commercial Paper

Portfolio Composition: A maximum of 35 percent of available funds may be directly invested in prime commercial paper.

Limits on Individual Issuers: A maximum of 10 percent of available funds may be invested in any one issuer with no more than 5 percent of those funds invested in any one issue size.

Registered Investment Companies (Mutual Funds and Money Markets)

Portfolio Composition: A maximum of 20 percent of available funds may be invested in mutual funds (investing in short-term government bonds) and 75 percent of available funds may be invested in money market funds.

Limits on Individual Issuers: A maximum of 20 percent of available funds may be invested with any one mutual fund or money market fund.

Intergovernmental Investment Pool

Portfolio Composition: A maximum of 50 percent of available funds may be invested in intergovernmental investment pools.

Limits on Individual Issuers: A maximum of 25 percent of available funds may be invested with any one intergovernmental investment pool (excludes Florida PRIME).

**4. RECEIVABLES**

The majority of receivables are due from other agencies. These receivables and the remaining accounts receivable are considered to be fully collectible. As such, no allowance for uncollectible receivables is accrued.

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**5. CHANGES IN CAPITAL ASSETS**

Changes in capital assets are presented in the table below.

|   | Balance<br>7/1/2022   | Additions            | Deletions           | Balance<br>6/30/2023  |
|---|-----------------------|----------------------|---------------------|-----------------------|
| <b>GOVERNMENTAL ACTIVITIES</b>                  |                       |                      |                     |                       |
| Capital Assets Not Being Depreciated:           |                       |                      |                     |                       |
| Land  | \$ 12,972,714         | \$ 514,028           | \$ -                | \$ 13,486,742         |
| Construction in Progress                        | 50,232,288            | 26,690,585           | 6,642,155           | 70,280,718            |
| Total Capital Assets Not Being Depreciated      | <u>63,205,002</u>     | <u>27,204,613</u>    | <u>6,642,155</u>    | <u>83,767,460</u>     |
| Capital Assets Being Depreciated:               |                       |                      |                     |                       |
| Improvements Other Than Buildings               | 24,655,625            | 1,248,713            | -                   | 25,904,338            |
| Buildings and Fixed Equipment                   | 538,011,458           | 4,859,116            | 1,236,448           | 541,634,126           |
| Furniture, Fixtures, and Equipment              | 16,143,744            | 1,512,551            | 516,339             | 17,139,956            |
| Motor Vehicles                                  | 54,916,524            | 1,704,460            | 4,782,793           | 51,838,191            |
| Audio Visual Materials and<br>Computer Software | 1,515,922             | -                    | -                   | 1,515,922             |
| Total Capital Assets Being Depreciated          | <u>635,243,273</u>    | <u>9,324,840</u>     | <u>6,535,580</u>    | <u>638,032,533</u>    |
| Less Accumulated Depreciation for:              |                       |                      |                     |                       |
| Improvements Other Than Buildings               | 15,370,221            | 1,253,371            | -                   | 16,623,592            |
| Buildings and Fixed Equipment                   | 208,451,643           | 9,722,024            | 855,592             | 217,318,075           |
| Furniture, Fixtures, and Equipment              | 10,620,010            | 859,112              | 468,602             | 11,010,520            |
| Motor Vehicles                                  | 20,858,100            | 2,599,876            | 3,330,063           | 20,127,913            |
| Audio Visual Materials and<br>Computer Software | 1,200,742             | 76,881               | -                   | 1,277,623             |
| Total Accumulated Depreciation                  | <u>256,500,716</u>    | <u>14,511,264</u>    | <u>4,654,257</u>    | <u>266,357,723</u>    |
| Total Capital Assets Being Depreciated, Net     | <u>378,742,557</u>    | <u>(5,186,424)</u>   | <u>1,881,323</u>    | <u>371,674,810</u>    |
| Governmental Activities Capital Assets, Net     | <u>\$ 441,947,559</u> | <u>\$ 22,018,189</u> | <u>\$ 8,523,478</u> | <u>\$ 455,442,270</u> |

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Depreciation expense was charged to functions as follows:

| Function   | Amount        |
|--|---------------|
| GOVERNMENTAL ACTIVITIES                              |               |
| Instruction  | \$ 7,836,427  |
| Student Support Services                             | 7,245         |
| Instructional Media Services                         | 1,529         |
| Instruction and Curriculum Development Services      | 70,174        |
| Instructional Staff Training Services                | 2,499         |
| Instruction-Related Technology                       | 69,451        |
| General Administration                               | 159           |
| School Administration                                | 19,002        |
| Facilities Acquisition and Construction              | 3,113,985     |
| Food Services  | 383,119       |
| Central Services                                     | 81,862        |
| Student Transportation Services                      | 2,321,440     |
| Operation of Plant                                   | 145,151       |
| Maintenance of Plant                                 | 327,396       |
| Administrative Technology Services                   | 127,591       |
| Community Services                                   | 4,234         |
| Total Depreciation Expense - Governmental Activities | \$ 14,511,264 |

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**6. CERTIFICATES OF PARTICIPATION**

The District entered into financing arrangements, characterized as lease purchase agreements, with the Florida School Boards Association, Inc., whereby the District secured financing of various educational facilities. The financing was accomplished through the issuance of Certificates of Participation to be repaid from the proceeds of rents paid by the District. The following schedule describes the current status of the principal balances of these issues at June 30, 2023:

| Issue         | Original              | Principal            |                       | Refunded<br>By Series | Balance<br>6-30-23   |
|---------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|
|               | Amount                | Paid                 | Refunded              |                       |                      |
| Series 1992   | \$ 55,830,000         | \$ 15,030,000        | \$ 40,800,000         | 1996-1, 2002          | \$ -                 |
| Series 1996-1 | 26,740,000            | 6,485,000            | 20,255,000            | 2005, 2006, 2011      | -                    |
| Series 1996-2 | 21,645,000            | -                    | 21,645,000            | 2004                  | -                    |
| Series 2002   | 16,745,000            | 16,745,000           | -                     |                       | -                    |
| Series 2004   | 22,725,000            | 885,000              | 21,840,000            | 2014                  | -                    |
| Series 2005   | 10,000,000            | 10,000,000           | -                     |                       | -                    |
| Series 2006   | 10,000,000            | 10,000,000           | -                     |                       | -                    |
| Series 2011   | 1,124,561             | 1,124,561            | -                     |                       | -                    |
| Series 2014   | 19,840,000            | 19,840,000           | -                     |                       | -                    |
| Series 2020A  | 37,675,000            | 6,820,000            | -                     |                       | 30,855,000           |
|               | <u>\$ 222,324,561</u> | <u>\$ 86,929,561</u> | <u>\$ 104,540,000</u> |                       | <u>\$ 30,855,000</u> |

As a condition of the financing arrangements, the District has given ground leases on District property to the Florida School Boards Association, Inc.

- The ground leases on the property associated with the Series 1992, 1996-1, 2002, 2005, 2006, and 2011 Certificates ended on the date on which the Series 1996-1, 2005, 2006, and 2011 Certificates were paid in full.
- The ground leases on the property associated with the Series 1996-2, 2004, and 2014 Certificates ended on February 1, 2022, the date on which the series of Certificates were paid in full.
- The ground leases on the property associated with the Series 2020A Certificates will end on February 1, 2027, the date on which the Certificates will be paid in full.

The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to term, the District may be required to surrender the sites included under the ground lease agreements for the benefit of the securers of the Certificates until the end of the ground leases.

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

Certificates of Participation, Series 1992, 1996-1, 2002, 2005, 2006, and 2011:

- Hellen Caro Elementary School
- C.A. Weis Elementary School
- R.C. Lipscomb Elementary School
- Jim Allen Elementary School – Administrative Suite/Media Center
- Bellview Elementary School – Classroom Building
- Cordova Park Elementary School – Five Classroom Additions/Media Center
- Escambia Westgate Center – Pre-Kindergarten Classroom Renovation
- Holm Elementary School – Classrooms/Media Center
- Myrtle Grove Elementary School – Classroom Addition
- Navy Point Elementary School – Classroom Addition/Administrative Suite
- Pine Meadow Elementary School – Media Center/Kindergarten Classrooms/Administrative Suite
- Pleasant Grove Elementary School – Dining/Classroom Addition/Administrative Suite
- Scenic Heights Elementary School – Pre-Kindergarten Classrooms/Media Center
- Sherwood Elementary School – Pre-Kindergarten Classrooms/Media Center
- Jim C. Bailey Middle School
- Northview High School
- West Florida School of Advanced Technology (the portion formerly known as Beggs Educational Center and used primarily for instructional purposes)
- Tate High School – Physical Education Facility

Certificates of Participation, Series 1996-2, 2004, and 2014:

- N.B. Cook Elementary School
- Tate High School – Cafeteria/Media Center Addition and Renovation/ESE/ROTC Classroom Building
- Myrtle Grove Elementary School – Media Center/Classroom Building Renovation
- Navy Point Elementary School – ESE Classroom Building
- Ferry Pass Middle School – ESE Classroom Building

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**DISTRICT SCHOOL BOARD OF  
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Certificates of Participation, Series 2020A:

- Pleasant Grove Elementary School – A new facility under construction to replace the current school of the same name. The new elementary school is scheduled to open for the beginning of the 2023-24 school year (August 2023). The new school is being constructed in a different location but will serve a similar area. The Certificates provide new construction proceeds of \$44,650,000 net of issuance costs. Par amount of the Certificates totaled \$37,675,000.

The lease payments for the Series 2020A Certificates are payable by the District, semiannually, on August 1 and February 1 at interest rates of 5 percent. The following is a schedule by fiscal year of the remaining lease payments under each lease agreement, together with the present value of minimum lease payments as of June 30, 2023:

- Lease payments for the Series 2020A Certificates are funded from both capital outlay millage proceeds (58 percent) and half-cent sales surtax proceeds (42 percent).

| Fiscal Year Ending June 30          | Series 2020A         |                      |                     |
|-------------------------------------|----------------------|----------------------|---------------------|
|                                     | Total                | Principal            | Interest            |
| 2024                                | \$ 8,523,750         | \$ 7,160,000         | \$ 1,363,750        |
| 2025                                | 8,511,875            | 7,515,000            | 996,875             |
| 2026                                | 8,506,625            | 7,895,000            | 611,625             |
| 2027                                | 8,492,125            | 8,285,000            | 207,125             |
| Total Minimum Lease Payments        | 34,034,375           | 30,855,000           | 3,179,375           |
| Unamortized Premium                 | 4,181,684            | 4,181,684            | -                   |
| Total Certificates of Participation | <u>\$ 38,216,059</u> | <u>\$ 35,036,684</u> | <u>\$ 3,179,375</u> |

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**7. BONDS PAYABLE**

SBE Bonds payable at June 30, 2023, are as follows:

| Bond Type                 | Original Debt<br>Issue Amount | Amount<br>Outstanding | Interest<br>Rates<br>(Percent) | Annual<br>Maturity<br>To |
|---------------------------|-------------------------------|-----------------------|--------------------------------|--------------------------|
| State School Bonds:       |                               |                       |                                |                          |
| Series 2014A (Refunding)  | \$ 229,000                    | \$ 38,000             | 3-5                            | 2025                     |
| Series 2017A (Refunding)  | 812,000                       | 487,000               | 3-5                            | 2028                     |
| Series 2020A (Refunding)  | <u>126,000</u>                | <u>94,000</u>         | 5                              | 2030                     |
| Subtotal                  | 1,167,000                     | 619,000               |                                |                          |
| Unamortized Premiums, Net | <u>440,398</u>                | <u>79,760</u>         |                                |                          |
| Total Bonds Payable       | <u>\$ 1,607,398</u>           | <u>\$ 698,760</u>     |                                |                          |

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

**State School Bonds**

These bonds are issued by the 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 total revenues received in the current fiscal year were \$1,642,822, all of which was applicable to debt service. 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, 2023, are as follows:

| Fiscal Year Ending June 30 | Total             | Principal         | Interest         |
|----------------------------|-------------------|-------------------|------------------|
| State School Bonds:        |                   |                   |                  |
| 2024                       | \$ 152,530        | \$ 124,000        | \$ 28,530        |
| 2025                       | 132,330           | 110,000           | 22,330           |
| 2026                       | 126,990           | 110,000           | 16,990           |
| 2027                       | 128,490           | 117,000           | 11,490           |
| 2028                       | 132,640           | 127,000           | 5,640            |
| 2029-2030                  | <u>33,350</u>     | <u>31,000</u>     | <u>2,350</u>     |
| Subtotal                   | 706,330           | 619,000           | 87,330           |
| Unamortized Premiums, Net  | <u>79,760</u>     | <u>79,760</u>     | <u>-</u>         |
| Total Bonds Payable        | <u>\$ 786,090</u> | <u>\$ 698,760</u> | <u>\$ 87,330</u> |

**Sales Tax Revenue Bonds**

In November 2014, the voters of Escambia County approved a 10-year extension to the District's one-half cent sales surtax for capital outlay. The extension began on January 1, 2018, and will end on December 31, 2027. Accordingly, in order to provide financing for the construction of a new middle school and improvements to several other of the various schools, the Board issued Sales Tax Revenue Bonds, Series 2016 in the amount of \$51,910,000.

These bonds are authorized by Chapters 212 and 1001, Florida Statutes. The principal and interest on the Series 2016 Bonds are payable solely from and secured by the proceeds received by the



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Board from the levy and collection of the one-half cent sales surtax pursuant to Section 212.055(6), Florida Statutes. The District pledged a total of \$67,969,815 for principal and interest on the original issue during the 2015-16 fiscal year. Due to payments for normal debt service requirements, the total pledged at June 30, 2023, for principal and interest was \$42,992,563 (Sales Tax Revenue Bonds, Series 2016 - \$28,698,125 and COPs Series 2020A - \$14,294,438).

Final debt service requirements on this bond issue will be paid on September 1, 2027. Assuming a nominal growth rate of sales tax revenues through December 2027, approximately \$180,000,000 will be collected (average of \$40,000,000 per year for 4.5 years). Consequently, approximately 15.9 percent of this revenue stream has been pledged in connection with debt service on the bonds.

During the 2022-23 fiscal year, the District recognized sales tax revenues totaling \$40,327,587 and expended \$9,405,200 (23.3 percent) of these revenues for debt service directly collateralized by these revenues.

Series 2016 Bonds payable at June 30, 2023, are as follows:

| Bond Type                 | Original Debt<br>Issue Amount | Amount<br>Outstanding | Interest<br>Rate<br>(Percent) | Annual<br>Maturity<br>To |
|---------------------------|-------------------------------|-----------------------|-------------------------------|--------------------------|
| Sales Tax Revenue Bonds:  |                               |                       |                               |                          |
| Series 2016               | \$ 51,910,000                 | \$ 25,575,000         | 5                             | 2028                     |
| Unamortized Premiums, Net | <u>8,641,751</u>              | <u>3,600,729</u>      |                               |                          |
| Total Bonds Payable       | <u>\$ 60,551,751</u>          | <u>\$ 29,175,729</u>  |                               |                          |

The following is a schedule by years of the future annual debt service of the Series 2016 Bonds at June 30, 2023:

| Fiscal Year Ending June 30 | Total                | Principal            | Interest            |
|----------------------------|----------------------|----------------------|---------------------|
| Sales Tax Revenue Bonds:   |                      |                      |                     |
| 2024                       | \$ 5,742,375         | \$ 4,655,000         | \$ 1,087,375        |
| 2025                       | 5,738,750            | 4,890,000            | 848,750             |
| 2026                       | 5,770,625            | 5,135,000            | 635,625             |
| 2027                       | 5,726,875            | 5,315,000            | 411,875             |
| 2028                       | <u>5,719,500</u>     | <u>5,580,000</u>     | <u>139,500</u>      |
| Subtotal                   | 28,698,125           | 25,575,000           | 3,123,125           |
| Unamortized Premiums, Net  | <u>3,600,729</u>     | <u>3,600,729</u>     | -                   |
| Total Bonds Payable        | <u>\$ 32,298,854</u> | <u>\$ 29,175,729</u> | <u>\$ 3,123,125</u> |

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**8. CHANGES IN LONG-TERM LIABILITIES**

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

| Description                                 | Balance<br>7-1-22     | Additions             | Deductions           | Balance<br>6-30-23    | Due in<br>One Year   |
|---|-----------------------|-----------------------|----------------------|-----------------------|----------------------|
| GOVERNMENTAL ACTIVITIES                     |                       |                       |                      |                       |                      |
| SBE Bonds Payable                           | \$ 805,000            | \$ -                  | \$ 186,000           | \$ 619,000            | \$ 124,000           |
| Unamortized Premiums, Net                   | 117,811               | -                     | 38,051               | 79,760                | -                    |
| Total SBE Bonds Payable                     | <u>922,811</u>        | <u>-</u>              | <u>224,051</u>       | <u>698,760</u>        | <u>124,000</u>       |
| Sales Tax Revenue Bonds Payable             | 30,010,000            | -                     | 4,435,000            | 25,575,000            | 4,655,000            |
| Unamortized Premiums, Net                   | 4,320,876             | -                     | 720,147              | 3,600,729             | -                    |
| Total Sales Tax Revenue Bonds Payable       | <u>34,330,876</u>     | <u>-</u>              | <u>5,155,147</u>     | <u>29,175,729</u>     | <u>4,655,000</u>     |
| Certificates of Participation Payable       | 37,675,000            | -                     | 6,820,000            | 30,855,000            | 7,160,000            |
| Unamortized Premium                         | 5,227,106             | -                     | 1,045,422            | 4,181,684             | -                    |
| Total Certificates of Participation Payable | <u>42,902,106</u>     | <u>-</u>              | <u>7,865,422</u>     | <u>35,036,684</u>     | <u>7,160,000</u>     |
| Estimated Insurance Claims Payable          | 28,862,872            | 39,236,997            | 37,584,179           | 30,515,690            | 8,000,223            |
| Compensated Absences Payable                | 42,794,831            | 1,626,602             | 5,524,476            | 38,896,957            | 4,211,330            |
| Net Pension Liability                       | 112,110,878           | 164,893,675           | 38,933,626           | 238,070,927           | 437,908              |
| Other Postemployment Benefits Payable       | 17,069,979            | 1,953,894             | 4,495,959            | 14,527,914            | -                    |
| Total Governmental Activities               | <u>\$ 278,994,353</u> | <u>\$ 207,711,168</u> | <u>\$ 99,782,860</u> | <u>\$ 386,922,661</u> | <u>\$ 24,588,461</u> |

For the governmental activities, net pension liabilities, compensated absences and other postemployment benefits are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with resources of the internal service funds.

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**DISTRICT SCHOOL BOARD OF  
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**9. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

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

| Funds   | Interfund            |                      |
|---|----------------------|----------------------|
|   | Receivables          | Payables             |
| Major:  |                      |                      |
| General   | \$ 1,535,815         | \$ 15,464            |
| Special Revenue - Other Federal Programs          | -                    | 4,002,692            |
| Special Revenue - Federal Education Stabilization | -                    | 14,753,000           |
| Capital Projects - Other                          | 10,715,000           | 7,000                |
| Nonmajor Governmental                             | 7,028,294            | 174,796              |
| Internal Service                                  | -                    | 326,157              |
| Total   | <u>\$ 19,279,109</u> | <u>\$ 19,279,109</u> |

The interfund receivables and payables represent the payment of expenditures by one fund for another fund and will be repaid within 12 months.

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

| Funds   | Interfund            |                      |
|---|----------------------|----------------------|
|   | Transfers In         | Transfers Out        |
| Major:  |                      |                      |
| General   | \$ 11,932,718        | \$ -                 |
| Special Revenue - Federal Education Stabilization | -                    | 2,935,489            |
| Capital Projects - Other                          | -                    | 9,716,221            |
| Nonmajor Governmental                             | 14,282,875           | 13,563,883           |
| Total   | <u>\$ 26,215,593</u> | <u>\$ 26,215,593</u> |

Transfers among funds were as follows: (1) Capital Outlay funds were transferred to the General Fund to cover eligible maintenance operational costs, payment of property insurance premiums, charter school capital outlay distributions, (2) Special Revenue – Federal Education Stabilization Funds were transferred to the General Fund to reimburse prior year expenditures eligible for coronavirus relief, and (3) Capital Outlay funds were transferred to Debt Service (nonmajor) funds to provide for debt service requirements for Sales Tax Revenue Bonds and Certificates of Participation.

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**DISTRICT SCHOOL BOARD OF  
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**10. FUND BALANCE REPORTING**

The District does not have a fund balance policy regarding the commitment or assignment of fund balance. However, Section 1001.51, Florida Statutes, requires the Superintendent or designee to prepare the Annual Financial Report, including the Annual Comprehensive Financial Report, in accordance with generally accepted accounting principles, including the statements issued by the GASB. The Board approves the assigned fund balance.

The District reports its governmental fund balances in the following categories, as applicable:

- **Nonspendable.** The net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash. Examples of items that are not in spendable form include inventory, prepaid amounts, long-term amounts of loans and notes receivable, and property acquired for resale. The District classifies its amounts reported as inventories as nonspendable.
- **Restricted.** The portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance. The District classifies most of its fund balances, other than General Fund, as restricted, as well as unspent State categorical and earmarked educational funding reported in the General Fund, that are legally or otherwise restricted.
- **Committed.** The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the highest level of decision-making authority (i.e., the Board). Generally, such formal action by the Board would be in the form of a resolution or Board policy. These amounts cannot be used for any other purpose, unless the Board removes or changes the specified use by taking the same action it employed to previously commit the amounts. The District did not have any committed fund balances at June 30, 2023.
- **Assigned.** The portion of fund balance that is intended to be used for specific purposes, but is neither restricted nor committed. Assigned amounts include those that have been set aside for specific purposes, such as allocated school-based funds, specific reserves for projects and contingencies, and other designated uses. Constraints imposed for assigned fund balances do not satisfy the criteria to be classified as restricted or committed. This category also includes any remaining positive amounts, for governmental funds, other than the General Fund, not classified as nonspendable, restricted, or committed. The District also classifies amounts as assigned that are constrained to be used for specific purposes based on actions of the Superintendent and Assistant Superintendent for Finance and Business Services and not included in other categories. The District has determined a total assigned fund balance of \$13,837,158 consisting of the following: (1) encumbered local project carryovers totaling \$3,212,995, (2) unencumbered local project carryovers totaling \$5,532,475, and (3) local project contingencies of \$5,091,688.
- **Unassigned.** The portion of fund balance that is the residual classification for the General Fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes. Unassigned fund balance totaled \$12,923,792 at June 30, 2023.

**General Fund Minimum Fund Balance Requirement.** Section 1011.051, Florida Statutes, requires that the District maintain a fund balance in the General Fund that is sufficient to address

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**DISTRICT SCHOOL BOARD OF  
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normal contingencies, and the Superintendent shall provide written notification to the Board and the Commissioner of Education if, at any time, the fund balance in the General Fund not classified as restricted, committed, or nonspendable in the approved operating budget is projected to fall below 3 percent of projected General Fund revenues. If the fund balance in the General Fund not classified as restricted, committed, or nonspendable is projected to fall below 2 percent of projected General Fund revenues, the Commissioner must determine whether the District has a plan to avoid a financial emergency, as determined pursuant to Section 218.503, Florida Statutes, or to appoint a financial emergency board operating consistent with the requirements, powers, and duties specified in Section 218.503(3)(g), Florida Statutes. The District has adopted Board policy 5.01 to maintain an assigned/unassigned fund balance ratio in the General Fund of at least 8.0 percent of general fund revenue to comply with the intent of Section 1011.051, Florida Statutes.

As of June 30, 2023, the assigned and unassigned fund balance of the General Fund totaled \$26,760,950 (8.31 percent of General Fund revenues) while total fund balance was \$42,188,757.

**11. SIGNIFICANT COMMITMENTS**

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

The following is a schedule of encumbrances at June 30, 2023:

| Major Funds  |  |   |                             | Nonmajor              | Total                 |
|--------------|--|---|-----------------------------|-----------------------|-----------------------|
| General      | Special Revenue -<br>Other Federal<br>Programs | Special Revenue -<br>Federal Education<br>Stabilization | Capital Projects -<br>Other | Governmental<br>Funds | Governmental<br>Funds |
| \$ 6,542,623 | \$ 271,310                                     | \$ 42,516,480   | \$ 32,164,741               | \$ 9,989,338          | \$ 91,484,492         |

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**DISTRICT SCHOOL BOARD OF  
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**Construction Contracts.** The following is a summary of major construction contract commitments remaining at fiscal year-end:

| Project   | Contract<br>Amount    | Completed<br>to Date | Balance<br>Committed |
|---|-----------------------|----------------------|----------------------|
| Districtwide Projects:                              |                       |                      |                      |
| Athletic and Physical Education Improvements        | \$ 3,612,709          | \$ 898,452           | \$ 2,714,257         |
| Intercom Replacement                                | 384,501               | -                    | 384,501              |
| School Specific Projects:                           |                       |                      |                      |
| Pensacola High School - General Renovations         | 9,023,414             | 424,161              | 8,599,253            |
| Myrtle Grove Elementary School - Building I         | 7,343,928             | 4,389,395            | 2,954,533            |
| Beulah Elementary School - Cafeteria and Classroom  | 10,348,932            | 10,048,245           | 300,687              |
| Pine Forest High School - Track Resurfacing         | 3,200,000             | -                    | 3,200,000            |
| Tate High School - Agriscience Building             | 7,172,908             | 6,507,193            | 665,715              |
| West Pensacola Elementary School - Renovations      | 3,293,150             | 137,096              | 3,156,054            |
| Ferry Pass Middle School                            | 3,463,163             | 313,320              | 3,149,843            |
| Pleasant Grove Elementary School - New Construction | 48,702,384            | 47,122,099           | 1,580,285            |
| Semmes Elementary School                            | 1,023,312             | -                    | 1,023,312            |
| Northview High School - Wastewater Treatment Plant  | 1,599,376             | 1,157,613            | 441,762              |
| Escambia High School - Auditorium                   | 908,980               | 610,156              | 298,824              |
| Total   | <u>\$ 100,076,756</u> | <u>\$ 71,607,730</u> | <u>\$ 28,469,026</u> |

Total other construction contract commitments (individually below \$250,000) amounted to \$821,911 at June 30, 2023.

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**12. SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the District's State revenue for the 2022-23 fiscal year:

| <u>Source</u>   | <u>Amount</u>         |
|---|-----------------------|
| Florida Education Finance Program                           | \$ 152,711,340        |
| Categorical Educational Program - Class Size Reduction      | 37,206,083            |
| Workforce Development Program                               | 4,859,848             |
| Voluntary Pre-K Program                                     | 1,778,224             |
| Motor Vehicle License Tax (Capital Outlay and Debt Service) | 1,642,822             |
| Florida School Recognition Program                          | 1,522,832             |
| Reading Program   | 589,840               |
| Racing Commission Funds                                     | 446,500               |
| Charter School Capital Outlay                               | 382,631               |
| Food Service Supplement                                     | 284,104               |
| Education Facilities Security Grant                         | 260,790               |
| Civics Seal of Excellence                                   | 249,000               |
| Law Enforcement Grants                                      | 136,264               |
| Florida Student Assistance Grant                            | 87,889                |
| State License Tax   | 63,654                |
| Computer Science Certification/Bonus                        | 57,501                |
| Youth Mental Health Awareness Training                      | 49,344                |
| Miscellaneous   | 160,975               |
| Total   | <u>\$ 202,489,641</u> |

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

**13. PROPERTY TAXES**

The following is a summary of millages and taxes levied on the 2022 tax roll for the 2022-23 fiscal year:

| <u>GENERAL FUND</u>             | <u>Millages</u> | <u>Taxes Levied</u>   |
|---------------------------------|-----------------|-----------------------|
| Nonvoted School Tax:            |                 |                       |
| Required Local Effort           | 3.310           | \$ 90,933,329         |
| Prior Period Funding Adjustment | 0.002           | 54,945                |
| Discretionary Local Effort      | 0.748           | 20,549,284            |
| <u>CAPITAL PROJECTS FUNDS</u>   |                 |                       |
| Nonvoted Tax:                   |                 |                       |
| Local Capital Improvement       | 1.214           | 33,351,378            |
| Total                           | <u>5.274</u>    | <u>\$ 144,888,936</u> |

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**DISTRICT SCHOOL BOARD OF  
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**14. FLORIDA RETIREMENT SYSTEM**

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

**Governmental Accounting Standards Board Statement No. 68.** The District participates in the FRS defined benefit pension plan and the HIS defined benefit plan administered by Florida Division of Retirement. As a participating employer, the District implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, for the fiscal year ended June 30, 2015, which requires employers participating in cost-sharing multiple-employer defined benefit pension plans to report the employers' proportionate share of the net pension liabilities and related pension amounts of the defined benefit pension plans. The District's proportionate share of the net pension liabilities at June 30, 2023, totaled \$238,070,927 (Pension Plan - \$173,098,892, HIS Plan - \$64,972,035).

**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](http://www.dms.myflorida.com)).

The District's total pension expense was \$26,410,500 (Pension Plan – \$23,926,670, HIS Plan - \$2,483,830) for the fiscal year ended June 30, 2023.

**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 as follows:



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

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. Members of 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.

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 a participating FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

*Benefits Provided.* Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 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 chart shows the percentage value for each year of service credit earned:

| <u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>           | <u>% Value</u> |
|---|----------------|
| <b><i>Regular Class members initially enrolled before July 1, 2011</i></b>      |                |
| 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           |
| <b><i>Regular Class members initially enrolled on or after July 1, 2011</i></b> |                |
| 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           |
| <b><i>Elected County Officers</i></b>   | <b>3.00</b>    |

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As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service 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 2022-23 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                           | 11.91               |
| FRS, Elected County Officers                                  | 3.00                           | 57.00               |
| DROP - Applicable to<br>Members from All of the Above Classes | 0.00                           | 18.60               |
| FRS, Reemployed Retiree                                       | (2)                            | (2)                 |

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

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

The District's contributions (not including employee contributions) to the Plan for the fiscal year ended June 30, 2023, totaled \$20,637,173 which was equal to the required contributions for the fiscal year.

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*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* At June 30, 2023, the District reported a liability of \$173,098,892 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The District's proportionate share of the net pension liability was based on the District's 2021-22 fiscal year contributions relative to the 2021-22 fiscal year contributions of all participating members.

At June 30, 2022, the District's proportionate share was 0.465219103 percent, which was 0.008569663 less than the proportionate share measured as of June 30, 2021 (0.473788766).

For the fiscal year ended June 30, 2023, the District recognized pension expense of \$23,926,670 related to the Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| <u>Description</u>  | <u>Deferred Outflows<br/>of Resources</u> | <u>Deferred Inflows<br/>of Resources</u> |
|---|---|--|
| Differences between expected and actual experience  | \$ 8,221,198                              | \$ -                                     |
| Change of assumptions   | 21,317,853                                | -  |
| Net difference between projected and actual earnings on FRS pension plan investments                              | 11,429,897                                | -  |
| Changes in proportion and differences between District FRS contributions and proportionate share of contributions | 7,284,168                                 | 4,842,916                                |
| District FRS contributions subsequent to the measurement date   | 20,637,173                                | -  |
| <b>Total</b>  | <u>\$ 68,890,289</u>                      | <u>\$ 4,842,916</u>                      |

The deferred outflows of resources related to pensions, totaling \$20,637,173, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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| Fiscal Year Ending June 30 | Amount               |
|----------------------------|----------------------|
| 2024                       | \$ 10,054,740        |
| 2025                       | 4,294,151            |
| 2026                       | (2,343,891)          |
| 2027                       | 30,062,091           |
| 2028                       | 1,342,910            |
| Thereafter                 | 199                  |
| <b>Total</b>               | <b>\$ 43,410,200</b> |

Actuarial Assumptions. The total pension liability in the July 1, 2022 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 | 6.70 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, 2022, 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 consist of two building block components: 1) a real (in excess of inflation) return of 4.20 percent, which is consistent with the 4.38 percent real return from the capital market outlook model developed by the FRS consulting actuary, and 2) a long-term average annual inflation assumption of 2.40 percent as adopted in October 2022 by the FRS Actuarial Assumption Conference.

| <u>Asset Class</u>       | <u>Target<br/>Allocation (1)</u> | <u>Annual<br/>Arithmetic<br/>Return</u> | <u>Compound<br/>Annual<br/>(Geometric)<br/>Return</u> | <u>Standard<br/>Deviation</u> |
|--------------------------|----------------------------------|---|---|-------------------------------|
| Cash                     | 1.0%                             | 2.6%                                    | 2.6%  | 1.1%                          |
| Fixed Income             | 19.8%                            | 4.4%                                    | 4.4%  | 3.2%                          |
| Global Equity            | 54.0%                            | 8.8%                                    | 7.3%  | 17.8%                         |
| Real Estate (Property)   | 10.3%                            | 7.4%                                    | 6.3%  | 15.7%                         |
| Private Equity           | 11.1%                            | 12.0%                                   | 8.9%  | 26.3%                         |
| Strategic Investments    | 3.8%                             | 6.2%                                    | 5.9%  | 7.8%                          |
| <b>Total</b>             | <b>100.0%</b>                    |   |   |                               |
| Assumed inflation - Mean |                                  |   | 2.4%  | 1.3%                          |

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

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*Discount Rate.* The discount rate used to measure the total pension liability decreased from 6.8 percent (2022 valuation) to the current 6.7 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 6.7 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 (5.7 percent) or 1 percentage point higher (7.7 percent) than the current rate:

|  | 1%<br>Decrease<br>(5.7%) | Current<br>Discount Rate<br>(6.7%) | 1%<br>Increase<br>(7.7%) |
|--|--------------------------|------------------------------------|--------------------------|
| District's proportionate share of<br>the net pension liability (asset) | \$ 299,362,632           | \$ 173,098,892                     | \$ 67,527,382            |

*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.

*Payables to the Pension Plan.* At the fiscal year ended June 30, 2023, the District reported payables of \$81,037 and \$429,467 for the outstanding amount of employee and employer contributions, respectively.

**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 Division of Retirement within the Florida Department of Management Services.

*Benefits Provided.* For the fiscal year ended June 30, 2023, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

*Contributions.* The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2023, 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.

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The District's contributions to the HIS Plan totaled \$3,870,563 for the fiscal year ended June 30, 2023.

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* At June 30, 2023, the District reported a net pension liability of \$64,972,035 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, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The District's proportionate share of the net pension liability was based on the District's 2021-22 fiscal year contributions relative to the total 2021-22 fiscal year contributions of all participating members. At June 30, 2022, the District's proportionate share was 0.613430007 percent, which was a decrease of 0.00876459 from its proportionate share measured as of June 30, 2021 (.622194597 percent).

For the fiscal year ended June 30, 2023, the District recognized pension expense of \$2,483,830 related to the HIS Plan. 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<br/>of Resources</u> | <u>Deferred Inflows<br/>of Resources</u> |
|---|---|--|
| Differences between expected<br>and actual experience   | \$ 1,972,055                              | \$ 285,883                               |
| Change of assumptions   | 3,724,239                                 | 10,051,132                               |
| Net difference between projected and actual<br>earnings on HIS pension plan investments                                     | 94,066                                    | -  |
| Changes in proportion and differences between<br>District HIS contributions and proportionate<br>share of HIS contributions | 254,163                                   | 2,710,537                                |
| District contributions subsequent to the<br>measurement date  | 3,870,563                                 | -  |
| <b>Total</b>  | <u>\$ 9,915,086</u>                       | <u>\$ 13,047,552</u>                     |

The deferred outflows of resources related to pensions, totaling \$3,870,563, resulting from District contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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| Fiscal Year Ending June 30 | <u>Amount</u>         |
|----------------------------|-----------------------|
| 2024                       | \$ (2,006,686)        |
| 2025                       | (1,289,421)           |
| 2026                       | (690,838)             |
| 2027                       | (799,394)             |
| 2028                       | (1,525,699)           |
| Thereafter                 | (690,991)             |
| Total                      | <u>\$ (7,003,029)</u> |

Actuarial Assumptions. The total pension liability in the July 1, 2022, 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 |
| Discount Rate       | 3.54 percent                               |
| Municipal Bond Rate | 3.54 percent                               |

Mortality rates were based on the Generational PUB-2010 with Projected Scale MP-2018

Discount Rate. The discount rate used to measure the total pension liability was 3.54 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 FRS Actuarial Assumption Conference. The discount rate used in the 2022 valuation was updated from 2.16 percent to 3.54 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.54 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.54 percent) or 1 percentage point higher (4.54 percent) than the current rate:

|  | <u>1%<br/>Decrease<br/>(2.54%)</u> | <u>Current<br/>Discount Rate<br/>(3.54%)</u> | <u>1%<br/>Increase<br/>(4.54%)</u> |
|--|------------------------------------|--|------------------------------------|
| District's proportionate share of<br>the net pension liability | \$ 74,333,343                      | \$ 64,972,035                                | \$ 57,225,746                      |

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.

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**FRS/HIS Pension Plan - Aggregate**

The aggregate amount of net pension liabilities, related deferred outflows of resources, deferred inflows of resources, and pension expense for the District’s defined pension plans are summarized below:

|                                | <b>Pension Plan</b> | <b>HIS Plan</b> | <b>Total</b>   |
|--------------------------------|---------------------|-----------------|----------------|
| Net Pension Liabilities        | \$ 173,098,892      | \$ 64,972,035   | \$ 238,070,927 |
| Deferred Outflows of Resources | 68,890,289          | 9,915,086       | 78,805,375     |
| Deferred Inflows of Resources  | 4,842,916           | 13,047,552      | 17,890,468     |
| Pension Expense (Income)       | 23,926,670          | 2,483,830       | 26,410,500     |

**FRS – Defined Contribution Pension Plan**

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the investment member’s accounts during the 2022-23 fiscal year were as follows:

| <b>Class</b>                 | <b>Percent of<br/>Gross<br/>Compensation</b> |
|------------------------------|--|
| FRS, Regular                 | 9.30   |
| FRS, Elected County Officers | 14.34  |

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. 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. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded



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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. For the fiscal year ended June 30, 2023, 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 and 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.

There were 1,746 District participants in the Investment Plan during the 2022-23 fiscal year. The District's total contribution to the plan, including the employee portion totaled \$9,194,938 (which was equal to the required contribution for the 2022-23 fiscal year). The employer portion was \$7,350,685.

**15. EARLY TERMINATION BENEFITS**

**Retirement Incentive.** Board policy provides for the payment of retirement incentive bonuses to District personnel who retire by the end of the fiscal year in which they first become eligible under any retirement plan sponsored by a unit of Florida municipal, local, or State government and who have a minimum of 15 years of service with the District. The Retirement Incentive is equal to 25 percent of the qualified employee's gross annual salary. In addition to payments made for regular termination benefits, the District reported expenditures totaling \$340,476.37 during the 2022-23 fiscal year for Retirement Incentive pay.

**16. OTHER POSTEMPLOYMENT BENEFITS PAYABLE**

Other Postemployment Benefits (OPEB) are addressed in GASB Statements No. 74 and 75; *Financial Reporting for Postemployment Benefits Plans Other than Pension Plans*, and *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. GASB Statement No. 74 establishes financial and reporting requirements for OPEB, while Statement No. 75 requires governments to report a liability on the face of the financial statements for the OPEB that they provide. This statement requires governments in all types of OPEB plans to present adequate note disclosures and Required Supplemental Information (RSI) about their OPEB liabilities.

**Plan Description.** The OPEB healthcare plan is a single-employer, defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District are eligible to participate in one of four self-funded comprehensive plans for medical and prescription drug coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75.

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Additionally, certain retirees receive insurance coverage at a lower (explicitly subsidized) premium rate than active employees. The benefits provided under this defined benefit plan are provided for a fixed number of years determined at the time of retirement based on the number of years worked for the District. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The OPEB plan does not issue a stand-alone report and is not included in the report of a public employee retirement system or another entity.

**Funding Policy.** Plan contribution requirements of the District are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advanced-funded or established a funding methodology for the OPEB costs or the net OPEB obligation. The actuarial valuation was based on personnel data at July 1, 2022 in which 111 retirees and 19 eligible dependents received postemployment healthcare benefits. For the 2022-23 fiscal year, the District provided required contributions of \$1,070,827 toward annual OPEB costs, a decrease of \$1,337,672 over the prior fiscal year (\$2,408,499), comprised of benefit payments made on behalf of retirees for claims expenses, retention costs, and net of retiree contributions totaling \$1,170,596, 0.52 percent of covered employee payroll (\$223,608,344). Required contributions are based on projected pay-as-you-go financing.

As of July 1, 2022, the following employees were covered by the benefit terms:

|   |              |
|---|--------------|
| Inactive plan members or beneficiaries currently receiving benefits | 130          |
| Active employees  | <u>5,014</u> |
| Total   | <u>5,144</u> |

**Total OPEB Liability.** The District’s total OPEB liability was measured from the period July 1, 2021 to June 30, 2022 and was determined by an actuarial valuation as of July 1, 2022.

**Actuarial Methods and Assumptions.** Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The District’s OPEB actuarial valuation for the 2021-22 fiscal year used the entry age normal cost actuarial method to estimate the unfunded actuarial liability as of June 30, 2023, and to estimate the District’s annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 3.54 percent rate of return on invested assets, which is the District’s long-term expectation of investment returns under its investment policy. The actuarial assumptions also included a payroll growth rate of 3 percent per year, salary increases of 4.5 percent, general inflation is 2.5 percent, and an annual healthcare cost trend rate of 6.58 percent

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initially for the 2022-23 fiscal year, reduced to an ultimate rate of 4.5 percent for the fiscal year ending June 30, 2034. Under GASB Statement No. 75 the entire amount of the unfunded OPEB liability is reported.

The long-term expected rate of return on OPEB investments was determined using the Bond Buyer GO 20-Bond Municipal Bond Index which is used to determine the interest rates for a new issue of general obligation bonds. The average yield drawn from the index is taken from a survey of muni bond traders. The index tracks the average yields of 20 general obligation municipal bonds of which the average rating Aa2 (Moody's) or AA (Standard & Poor's).

**Changes in Total OPEB Liability.** The following table illustrates the Total OPEB Liability under GASB 75:

|  | Increase (Decrease)     |
|--|-------------------------|
|  | Total OPEB<br>Liability |
| Balance Recognized at 6/30/2022<br>(Based on 6/30/2021 Measurement Date) | \$ 17,069,979           |
| Changes Recognized for the Fiscal Year:                                  |                         |
| Service Costs  | 1,562,926               |
| Interest on the total OPEB Liability                                     | 390,968                 |
| Differences Between Expected and<br>Actual Experience                    | (799,941)               |
| Changes in Assumptions   | (2,625,191)             |
| Benefit Payments   | (1,070,827)             |
| Contributions From Employer  | -                       |
| Net Changes  | (2,542,065)             |
| Balance Recognized at 6/30/2023<br>(Based on 6/30/2022 Measurement Date) | \$ 14,527,914           |

Actuarial Assumptions:

Cost Method – Entry Age Normal Cost Method

Method Changes – None

Assumption Changes:

- A change in the funding discount rate from 2.16 percent at June 30, 2022 to 3.54 percent at June 30, 2023.
- A change in the medical trend rates and claims from those developed as of July 1, 2020 to rates and claims developed as of July 1, 2022.
- A change in the future medical plan choice election based on current retiree date.

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The rationales for selecting each of the assumptions used in the financial accounting valuation and for the assumption changes summarized above are to best reflect the current market conditions and recent plan experience.

**Interest Rate Sensitivity.** The following table illustrates the impact of interest rate sensitivity on the Total OPEB Liability for the fiscal year ended June 30, 2023:

|                      | 1%<br>Decrease<br>(2.54%) | Current<br>Discount Rate<br>(3.54%) | 1%<br>Increase<br>(4.54%) |
|----------------------|---------------------------|-------------------------------------|---------------------------|
| Total OPEB Liability | \$ 15,497,408             | \$ 14,527,914                       | \$ 13,589,303             |

**Healthcare Cost Trend Sensitivity.** The following table illustrates the impact of healthcare cost trend sensitivity on the Total OPEB Liability for the fiscal year ended June 30, 2023:

|                      | 1%<br>Decrease | Current<br>Trend | 1%<br>Increase |
|----------------------|----------------|------------------|----------------|
| Total OPEB Liability | \$ 12,974,996  | \$ 14,527,914    | \$ 16,356,667  |

**OPEB Expense and Deferred Outflows/Inflows of Resources.** For the year ended June 30, 2023, the District recognized OPEB expense of \$1,758,732. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| <u>Description</u>   | <u>Deferred Outflows<br/>of Resources</u> | <u>Deferred Inflows<br/>of Resources</u> |
|--|---|--|
| Differences between expected and actual experience         | \$ 2,209,845                              | \$ 824,369                               |
| Change of assumptions                                      | 1,063,299                                 | 2,700,165                                |
| Sub Total  | 3,273,144                                 | 3,524,534                                |
| Contributions made in FYE 6/30/2023 after measurement date | 1,656,743                                 | -  |
| <b>Total</b>   | \$ 4,929,887                              | \$ 3,524,534                             |

The deferred outflows of resources related to OPEB, totaling \$1,656,743, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources to OPEB will be recognized in OPEB expense as follows:

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**DISTRICT SCHOOL BOARD OF  
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| Fiscal Year Ending June 30 | <u>Amount</u>              |
|----------------------------|----------------------------|
| 2024                       | \$ 3,293                   |
| 2025                       | 534,874                    |
| 2026                       | 253,838                    |
| 2027                       | (252,097)                  |
| 2028                       | (252,097)                  |
| Thereafter                 | <u>(539,201)</u>           |
| Total                      | <u><u>\$ (251,390)</u></u> |

**Plan Fiduciary Net Position.** The Plan’s funding policy is pay-as-you-go and does not use a trust. Therefore, regardless of any earmarked assets, the plan’s asset value is always zero and is projected to be 100 percent unfunded at every year-end in the projection.

As such, the Plan’s fiduciary net position was not projected to be available to make all projected future benefit payments for the current Plan members. Therefore, the long-term expected rate of return on Plan investments was not applied to any periods of projected benefit payments to determine the total OPEB liability.

**17. 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 is self-insured for property losses, except that commercial property insurance having a number of different deductibles, sublimits, and policy maximums has been purchased to limit the District’s exposure to loss. The District provides a self-insurance program for workers’ compensation, automobile liability, and general liability coverage. These activities are accounted for in a Risk Management Fund, a part of the internal service funds reported on the basic financial statements of the District. For automobile and general liability, the District generally relies upon the sovereign immunity limits of Section 768.28, Florida Statutes, which limits the District’s liability to \$200,000 for each claimant and \$300,000 in any one occurrence. Workers’ compensation claims are fully covered by the District.

The District also provides commercially purchased life and dental insurance and is self-insured for prescription drug and health coverage to its employees, retirees, and their dependents. These activities are accounted for in the Escambia School District Employee Benefit Trust, which is reported in the internal service funds on the basic financial statements of the District. The District also self-insures medical and prescription high cost claims through a self-insured stop loss fund that provides specific excess coverage of health and prescription drug claims that exceed a stated amount per policy period. In addition, third-party administrators have been contracted to assist in the payment and/or processing of prescription drugs and health claims.

Settled claims from self-insuring stop loss claims have not exceeded premiums in any of the past 3 fiscal years.

For all programs for which the District is self-insured, an undiscounted liability in the amount of \$30,515,690 (workers’ compensation - \$26,100,775, automobile - \$594,484, general liability claims - \$213,431, and \$3,607,000 for dental, prescription drug, and health insurance claims) was actuarially

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determined to cover estimated incurred, but not reported claims and insurance claims payable at June 30, 2023.

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

| Fiscal Year | Beginning-of-<br>Fiscal-Year<br>Liability | Current-Year<br>Claims and<br>Changes in<br>Estimates | Claims Payments | Balance at Fiscal<br>Year-End |
|-------------|---|---|-----------------|-------------------------------|
| 2021-22     | \$ 26,698,080                             | \$ 41,290,453   | \$ (39,125,661) | \$ 28,862,872                 |
| 2022-23     | 28,862,872                                | 39,236,997  | (37,584,179)    | 30,515,690                    |

**18. LITIGATION**

The District is involved in several pending and threatened legal actions. It is the opinion of District management, after considering the District's related insurance coverage, as well as statutory limitations on uninsured losses for governmental agencies, that the amount of loss from all such claims and actions would not materially affect the financial condition of the District.

**19. SUBSEQUENT EVENTS**

Subsequent to the fiscal year ended June 30, 2023, the District issued Certificates of Participation, Series 2023A, dated July 12, 2023, in order to finance the reconstruction of Myrtle Grove Elementary School. The Certificates were issued at a par value of \$37,470,000 and carried a premium of \$3,989,135 (which will be amortized yearly until maturity on February 1, 2043). Proceeds of the sale totaled \$41,459,135. Average coupon rate of the Certificates is 4.8 percent.

The transaction is secured by undivided proportionate interests in basic rental payments pursuant to a Master Lease and subsequent supplemental lease agreements. Lease payments are made from a portion of the proceeds of the District's ad valorem capital outlay millage levy (1.214 mills for the 2023-24 fiscal year). The Certificates are rated A1 by Moody's and AA- by Fitch Ratings.



# Escambia County

## PUBLIC SCHOOLS

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# REQUIRED SUPPLEMENTARY INFORMATION





**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY AND RELATED  
RATIOS  
LAST 10 FISCAL YEARS\*

|   | <u>2023</u>          | <u>2022</u>          | <u>2021</u>          | <u>2020</u>          | <u>2019</u>          |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Total OPEB Liability</b>   |                      |                      |                      |                      |                      |
| Service Cost  | \$ 1,562,926         | \$ 1,484,043         | \$ 1,071,486         | \$ 974,799           | \$ 1,365,697         |
| Interest Cost   | 390,968              | 360,840              | 455,573              | 477,719              | 577,365              |
| Differences between Expected and<br>Actual Experiences                          | (799,941)            | 1,536,585            | 1,742,173            | 829,638              | (985,496)            |
| Changes in Assumptions  | (2,625,191)          | 55,799               | 1,965,852            | 244,445              | (3,196,018)          |
| Benefit Payments  | (1,070,827)          | (2,408,499)          | (2,184,520)          | (1,793,597)          | (526,793)            |
| <b>Net Change in Total OPEB Liability</b>                                       | (2,542,065)          | 1,028,768            | 3,050,564            | 733,004              | (2,765,245)          |
| <b>Total OPEB Liability (Beginning)</b>   | 17,069,979           | 16,041,211           | 12,990,647           | 12,257,643           | 15,022,888           |
| <b>Total OPEB Liability (Ending)</b>  | <u>\$ 14,527,914</u> | <u>\$ 17,069,979</u> | <u>\$ 16,041,211</u> | <u>\$ 12,990,647</u> | <u>\$ 12,257,643</u> |
| <br><b>Covered-Employee Payroll</b>   | <br>\$ 223,608,344   | <br>\$ 220,346,859   | <br>\$ 214,865,105   | <br>\$ 208,523,980   | <br>\$ 208,266,112   |
| <br><b>Total OPEB Liability as a Percentage of<br/>Covered-Employee Payroll</b> | <br>6.50%            | <br>7.75%            | <br>7.47%            | <br>6.23%            | <br>5.89%            |
|   | <br><u>2018</u>      |                      |                      |                      |                      |
| <b>Total OPEB Liability</b>   |                      |                      |                      |                      |                      |
| Service Cost  | \$ 1,464,394         |                      |                      |                      |                      |
| Interest Cost   | 442,761              |                      |                      |                      |                      |
| Changes in Benefit Terms  | -                    |                      |                      |                      |                      |
| Differences between Expected and<br>Actual Experiences                          | 128,911              |                      |                      |                      |                      |
| Changes in Assumptions  | (487,674)            |                      |                      |                      |                      |
| Benefit Payments  | (1,184,877)          |                      |                      |                      |                      |
| <b>Net Change in Total OPEB Liability</b>                                       | 363,515              |                      |                      |                      |                      |
| <b>Total OPEB Liability (Beginning)</b>   | 14,659,373           |                      |                      |                      |                      |
| <b>Total OPEB Liability (Ending)</b>  | <u>\$ 15,022,888</u> |                      |                      |                      |                      |
| <br><b>Covered-Employee Payroll</b>   | <br>\$ 279,651,532   |                      |                      |                      |                      |
| <br><b>Total OPEB Liability as a Percentage of<br/>Covered-Employee Payroll</b> | <br>5.37%            |                      |                      |                      |                      |

\*GASB Statement No. 75 was effective for fiscal years beginning after June 15, 2017. Accordingly, a full ten-year presentation is not available. Fiscal year ended 6/30/2023 values reflect the measurement period from July 1, 2021 to June 30, 2022.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE OF DISTRICT CONTRIBUTIONS - OPEB  
LAST 10 FISCAL YEARS\*

|   | <u>2023</u>    | <u>2022</u>    | <u>2021</u>    | <u>2020</u>    | <u>2019</u>    |
|---|----------------|----------------|----------------|----------------|----------------|
| Contractually required contribution                                     | \$ 1,070,827   | \$ 2,408,499   | \$ 2,184,520   | \$ 1,793,597   | \$ 526,793     |
| Contributions in relation to the<br>contractually required contribution | (1,070,827)    | (2,408,499)    | (2,184,520)    | (1,793,597)    | (526,793)      |
| Contribution deficiency (excess)  | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           |
| Covered-employee payroll  | \$ 233,194,634 | \$ 223,608,344 | \$ 220,346,859 | \$ 214,865,105 | \$ 208,523,980 |
| Contributions as a percentage of<br>covered-employee payroll            | 0.46%          | 1.08%          | 0.99%          | 0.83%          | 0.25%          |
|   | <b>2018</b>    |                |                |                |                |
| Contractually required contribution                                     | \$ 1,184,877   |                |                |                |                |
| Contributions in relation to the<br>contractually required contribution | (1,184,877)    |                |                |                |                |
| Contribution deficiency (excess)  | \$ -           |                |                |                |                |
| Covered-employee payroll  | \$ 208,266,112 |                |                |                |                |
| Contributions as a percentage of<br>covered-employee payroll            | 0.57%          |                |                |                |                |

\*GASB Statement No. 75 was effective for fiscal years beginning after June 15, 2017. Accordingly, a full ten-year presentation is not available. Fiscal year ended 6/30/2023 values reflect the measurement period from July 1, 2021 to June 30, 2022.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Total OPEB Liability was \$14,527,914 at the June 30, 2022 measurement date.

**Actuarial Valuation:**

Cost Method - Entry Age Normal Cost Method

Method Changes - None

Assumption Changes:

- A change in the funding discount rate from 2.16 percent at June 30, 2022 to 3.54 percent at June 30, 2023.
- A change in the medical trend rates and claims from those developed as of July 1, 2020 to rates and claims developed as of July 1, 2022.
- A change in the future medical plan choice election based on current retiree date.

The rationales for selecting each of the assumptions used in the financial accounting valuation and for the assumption changes summarized above are to best reflect the current market conditions and recent plan experience.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY –  
FLORIDA RETIREMENT SYSTEM PENSION PLAN  
LAST 10 FISCAL YEARS

|  | <u>2022</u>    | <u>2021</u>   | <u>2020</u>    | <u>2019</u>    | <u>2018</u>    |
|--|----------------|---------------|----------------|----------------|----------------|
| District's proportion of the FRS net pension liability   | 0.465219103%   | 0.473788766%  | 0.437886599%   | 0.447470245%   | 0.460707327%   |
| District's proportionate share of the FRS net pension liability  | \$ 173,098,892 | \$ 35,789,356 | \$ 189,786,505 | \$ 154,102,523 | \$ 138,767,435 |
| District's covered payroll   | 223,608,344    | 220,346,859   | 214,865,105    | 208,523,980    | 208,266,112    |
| District's proportionate share of the FRS net pension liability as a percentage of its covered payroll | 77.41%         | 16.24%        | 88.33%         | 73.90%         | 66.63%         |
| FRS Plan fiduciary net position as percentage of total pension liability                               | 82.89%         | 96.40%        | 78.85%         | 82.61%         | 84.26%         |

|  | <u>2017</u>    | <u>2016</u>    | <u>2015</u>   | <u>2014</u>   | <u>2013</u>   |
|--|----------------|----------------|---------------|---------------|---------------|
| District's proportion of the FRS net pension liability   | 0.474619344%   | 0.492777162%   | 0.522779113%  | 0.523517774%  | 0.510916965%  |
| District's proportionate share of the FRS net pension liability  | \$ 140,389,217 | \$ 124,426,620 | \$ 67,523,934 | \$ 31,942,283 | \$ 87,951,549 |
| District's covered payroll   | 279,651,532    | 226,377,227    | 217,952,759   | 209,931,489   | 196,359,029   |
| District's proportionate share of the FRS net pension liability as a percentage of its covered payroll | 50.20%         | 54.96%         | 30.98%        | 15.22%        | 44.79%        |
| FRS Plan fiduciary net position as percentage of total pension liability                               | 83.89%         | 84.88%         | 92.00%        | 96.09%        | 88.54%        |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE OF DISTRICT CONTRIBUTIONS – FLORIDA RETIREMENT SYSTEM  
PENSION PLAN  
LAST 10 FISCAL YEARS

|  | <u>2023</u>         | <u>2022</u>         | <u>2021</u>         | <u>2020</u>         | <u>2019</u>         |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Contractually required FRS contribution                                  | \$ 20,637,173       | \$ 19,851,746       | \$ 18,049,305       | \$ 14,549,031       | \$ 13,874,806       |
| FRS contributions in relation to the contractually required contribution | <u>(20,637,173)</u> | <u>(19,851,746)</u> | <u>(18,049,305)</u> | <u>(14,549,031)</u> | <u>(13,874,806)</u> |
| FRS contribution deficiency (excess)                                     | <u>\$ -</u>         | <u>\$ -</u>         | <u>\$ -</u>         | <u>\$ -</u>         | <u>\$ -</u>         |
| District's covered payroll   | \$ 233,194,634      | \$ 223,608,344      | \$ 220,346,859      | \$ 214,865,105      | \$ 208,523,980      |
| FRS contributions as a percentage of covered payroll                     | 8.85%               | 8.88%               | 8.19%               | 6.77%               | 6.65%               |
|  | <u>2018</u>         | <u>2017</u>         | <u>2016</u>         | <u>2015</u>         | <u>2014</u>         |
| Contractually required FRS contribution                                  | \$ 13,129,789       | \$ 12,355,510       | \$ 12,017,157       | \$ 12,745,799       | \$ 11,467,261       |
| FRS contributions in relation to the contractually required contribution | <u>(13,129,789)</u> | <u>(12,355,510)</u> | <u>(12,017,157)</u> | <u>(12,745,799)</u> | <u>(11,467,261)</u> |
| FRS contribution deficiency (excess)                                     | <u>\$ -</u>         | <u>\$ -</u>         | <u>\$ -</u>         | <u>\$ -</u>         | <u>\$ -</u>         |
| District's covered payroll   | \$ 208,266,112      | \$ 279,651,532      | \$ 226,377,227      | \$ 217,952,759      | \$ 209,931,489      |
| FRS contributions as a percentage of covered payroll                     | 6.30%               | 4.42%               | 5.31%               | 5.85%               | 5.46%               |

FLORIDA RETIREMENT SYSTEM PENSION PLAN - CHANGES IN BENEFIT TERMS AND ASSUMPTIONS

There were no changes in benefit terms for the fiscal year ended June 30, 2023.

Changes in Assumptions:

- The long-term expected rate of return was decreased from 6.80 percent to 6.70 percent.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY –  
HEALTH INSURANCE SUBSIDY PENSION PLAN  
LAST 10 FISCAL YEARS

|  | <u>2022</u>   | <u>2021</u>   | <u>2020</u>   | <u>2019</u>   | <u>2018</u>   |
|--|---------------|---------------|---------------|---------------|---------------|
| District's proportion of the HIS net pension liability   | 0.613430007%  | 0.622194597%  | 0.618910818%  | 0.623355193%  | 0.637315645%  |
| District's proportionate share of the HIS net pension liability  | \$ 64,972,035 | \$ 76,321,522 | \$ 75,568,003 | \$ 69,747,208 | \$ 67,454,203 |
| District's covered payroll   | 223,608,344   | 220,346,859   | 214,865,105   | 208,523,980   | 208,266,112   |
| District's proportionate share of the HIS net pension liability as a percentage of its covered payroll | 29.06%        | 34.64%        | 35.17%        | 33.45%        | 32.39%        |
| HIS Plan fiduciary net position as percentage of total pension liability                               | 4.81%         | 3.56%         | 3.00%         | 2.63%         | 2.15%         |
|  |               |               |               |               |               |
|  | <u>2017</u>   | <u>2016</u>   | <u>2015</u>   | <u>2014</u>   | <u>2013</u>   |
| District's proportion of the HIS net pension liability   | 0.657317628%  | 0.677334098%  | 0.676027064%  | 0.665329064%  | 0.657194019%  |
| District's proportionate share of the HIS net pension liability  | \$ 70,282,433 | \$ 78,940,483 | \$ 68,944,126 | \$ 62,209,891 | \$ 57,217,380 |
| District's covered payroll   | 279,651,532   | 226,377,227   | 217,952,759   | 209,931,489   | 196,359,029   |
| District's proportionate share of the HIS net pension liability as a percentage of its covered payroll | 25.13%        | 34.87%        | 31.63%        | 29.63%        | 29.14%        |
| HIS Plan fiduciary net position as percentage of total pension liability                               | 1.64%         | 0.97%         | 0.50%         | 0.90%         | 1.78%         |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE OF DISTRICT CONTRIBUTIONS – HEALTH INSURANCE SUBSIDY PENSION PLAN  
LAST 10 FISCAL YEARS

|  | <u>2023</u>        | <u>2022</u>        | <u>2021</u>        | <u>2020</u>        | <u>2019</u>        |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Contractually required HIS contribution                                  | \$ 3,870,563       | \$ 3,711,768       | \$ 3,657,265       | \$ 3,566,493       | \$ 3,461,431       |
| HIS contributions in relation to the contractually required contribution | <u>(3,870,563)</u> | <u>(3,711,768)</u> | <u>(3,657,265)</u> | <u>(3,566,493)</u> | <u>(3,461,431)</u> |
| HIS contribution deficiency (excess)                                     | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        |
| District's covered payroll   | \$ 233,194,634     | \$ 223,608,344     | \$ 220,346,859     | \$ 214,865,105     | \$ 208,523,980     |
| HIS contributions as a percentage of covered payroll                     | 1.66%              | 1.66%              | 1.66%              | 1.66%              | 1.66%              |
|  | <u>2018</u>        | <u>2017</u>        | <u>2016</u>        | <u>2015</u>        | <u>2014</u>        |
| Contractually required HIS contribution                                  | \$ 3,456,179       | \$ 3,478,715       | \$ 3,471,769       | \$ 2,584,196       | \$ 2,279,194       |
| HIS contributions in relation to the contractually required contribution | <u>(3,456,179)</u> | <u>(3,478,715)</u> | <u>(3,471,769)</u> | <u>(2,584,196)</u> | <u>(2,279,194)</u> |
| HIS contribution deficiency (excess)                                     | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        |
| District's covered payroll   | \$ 208,266,112     | \$ 279,651,532     | \$ 226,377,227     | \$ 217,952,759     | \$ 209,931,489     |
| HIS contributions as a percentage of covered payroll                     | 1.66%              | 1.24%              | 1.53%              | 1.19%              | 1.09%              |

FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY PENSION PLAN –  
CHANGES IN BENEFIT TERMS AND ASSUMPTIONS

There were no changes in benefit terms for the fiscal year ended June 30, 2023.

Changes in Assumptions:

- The municipal bond rate used to determine total pension liability was increased from 2.16 percent to 3.54 percent. An increase in discount rate results in a decrease in pension liability.

# COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES





## **Nonmajor Governmental Funds**

### **Special Revenue Funds**

The Special Revenue Funds account for certain revenues derived from the State of Florida, the Federal Government, and other local and private sources that are required to finance designated activities. Activities included within the funds are as follows:

**Food Service Fund - To account for and report on activities of the food service program in serving breakfast and lunch at the schools.**

**School Internal Funds - To account for and report on activities of the school internal funds (athletics, clubs, classes, etc.) that do not meet the criteria for reporting as fiduciary activities due to the District's administrative involvement with those funds.**

### **Debt Service Funds**

The Debt Service Funds are used to account for the payment of interest and principal of the current portion on long-term debt.

**State Board of Education (SBE) Bond Fund - To account for and report on payment of principal, interest, and related costs on the State school bonds issued by the SBE on behalf of the District. These bonds are payable from the District's portion of the State-assessed motor vehicle license tax.**

**Other Debt Service Fund - (1) To account for and report on Certificate of Participation Issues, characterized as lease-purchase agreements. (2) To account for and report on the Sales Tax Revenue Bonds, Series 2016.**

**Nonmajor Governmental Funds (Continued)**

**Capital Projects Funds**

**The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings or additions to existing buildings, or for major renovation projects. Specific funding sources included herein are:**

**Capital Outlay & Debt Service Fund – To account for and report on the excess dollars received through the State's Capital Outlay & Debt Service (CO&DS) program, used for construction and maintenance of schools.**

**Local Capital Improvement Fund - To account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, and debt service payments on certificates of participation.**



# Escambia County

## PUBLIC SCHOOLS

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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2023**

|  | <u>Total<br/>Nonmajor<br/>Governmental<br/>Funds</u> | <u>Special Revenue Fund</u>                            |                              |                                      | <u>Debt Service Funds</u>                            |   |  |
|--|--|--|------------------------------|--------------------------------------|--|---|--|
|  |  | <u>Total<br/>Nonmajor<br/>Special Revenue<br/>Fund</u> | <u>Food Service<br/>Fund</u> | <u>School<br/>Internal<br/>Funds</u> | <u>Total<br/>Nonmajor<br/>Debt Service<br/>Funds</u> | <u>State Board of<br/>Education<br/>(SBE) Bond<br/>Fund</u> | <u>Other<br/>Debt Service<br/>Fund</u> |
| <b>ASSETS</b>                              |  |  |                              |                                      |  |   |  |
| Cash and Cash Equivalents                  | \$ 24,193,353  | \$ 7,664,897   | \$ 3,568,663                 | \$ 4,096,234                         | \$ 7,621,313   | \$ 14,998   | \$ 7,606,315                           |
| Investments                                | 10,574,709   | -  | -                            | -                                    | -  | -   | -                                      |
| Due from Other Funds                       | 7,028,294  | 7,028,294  | 7,012,800                    | 15,494                               | -  | -   | -                                      |
| Due from Other Agencies                    | 1,058,544  | 1,056,955  | 1,056,955                    | -                                    | -  | -   | -                                      |
| Inventories                                | 2,970,436  | 2,970,436  | 2,970,436                    | -                                    | -  | -   | -                                      |
| <b>TOTAL ASSETS</b>                        | <u>\$ 45,825,336</u>                                 | <u>\$ 18,720,582</u>                                   | <u>\$ 14,608,854</u>         | <u>\$ 4,111,728</u>                  | <u>\$ 7,621,313</u>                                  | <u>\$ 14,998</u>  | <u>\$ 7,606,315</u>                    |
| <b>LIABILITIES AND FUND BALANCES</b>       |  |  |                              |                                      |  |   |  |
| Liabilities:                               |  |  |                              |                                      |  |   |  |
| Salaries and Benefits Payable              | \$ 59,228  | \$ 59,228  | \$ 59,228                    | \$ -                                 | \$ -   | \$ -  | \$ -                                   |
| Payroll Deductions and Withholdings        | 12,752   | 12,752   | 12,752                       | -                                    | -  | -   | -                                      |
| Accounts Payable                           | 370,729  | 72,629   | 72,629                       | -                                    | 1,000  | -   | 1,000                                  |
| Construction Contracts Payable - Retainage | 20,852   | -  | -                            | -                                    | -  | -   | -                                      |
| Due to Other Funds                         | 174,796  | 174,796  | 12,829                       | 161,967                              | -  | -   | -                                      |
| Due to Other Agencies                      | 768,992  | -  | -                            | -                                    | 768,549  | -   | 768,549                                |
| Deposits Payable                           | 137,438  | 137,438  | 137,438                      | -                                    | -  | -   | -                                      |
| Unearned Revenue                           | 1,297  | -  | -                            | -                                    | -  | -   | -                                      |
| <b>Total Liabilities</b>                   | <u>1,546,084</u>                                     | <u>456,843</u>   | <u>294,876</u>               | <u>161,967</u>                       | <u>769,549</u>                                       | <u>-</u>  | <u>769,549</u>                         |
| <b>Fund Balances:</b>                      |  |  |                              |                                      |  |   |  |
| Nonspendable:                              |  |  |                              |                                      |  |   |  |
| Inventories                                | 2,970,436  | 2,970,436  | 2,970,436                    | -                                    | -  | -   | -                                      |
| Restricted for:                            |  |  |                              |                                      |  |   |  |
| Debt Service                               | 6,851,764  | -  | -                            | -                                    | 6,851,764  | 14,998  | 6,836,766                              |
| Special Revenue                            | 3,949,761  | 3,949,761  | -                            | 3,949,761                            | -  | -   | -                                      |
| Capital Projects                           | 19,163,749   | -  | -                            | -                                    | -  | -   | -                                      |
| Food Service                               | 11,343,542   | 11,343,542   | 11,343,542                   | -                                    | -  | -   | -                                      |
| <b>Total Fund Balances</b>                 | <u>44,279,252</u>                                    | <u>18,263,739</u>                                      | <u>14,313,978</u>            | <u>3,949,761</u>                     | <u>6,851,764</u>                                     | <u>14,998</u>   | <u>6,836,766</u>                       |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> | <u>\$ 45,825,336</u>                                 | <u>\$ 18,720,582</u>                                   | <u>\$ 14,608,854</u>         | <u>\$ 4,111,728</u>                  | <u>\$ 7,621,313</u>                                  | <u>\$ 14,998</u>  | <u>\$ 7,606,315</u>                    |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS (Continued)**  
**JUNE 30, 2023**

|  | <b>Capital Projects Funds</b>                        |   |   |
|--|--|---|---|
|  | <b>Total Nonmajor<br/>Capital Projects<br/>Funds</b> | <b>Capital Outlay<br/>&amp; Debt Service<br/>Fund</b> | <b>Local<br/>Capital Improvement<br/>Section<br/>1011.71(2), F.S.</b> |
| <b>ASSETS</b>                              |  |   |   |
| Cash and Cash Equivalents                  | \$ 8,907,143   | \$ 4,237,230  | \$ 4,669,913  |
| Investments                                | 10,574,709   | -   | 10,574,709  |
| Due from Other Agencies                    | 1,589  | 1,589   | -   |
| <b>TOTAL ASSETS</b>                        | <b>\$ 19,483,441</b>                                 | <b>\$ 4,238,819</b>                                   | <b>\$ 15,244,622</b>  |
| <b>LIABILITIES AND FUND BALANCES</b>       |  |   |   |
| Liabilities:                               |  |   |   |
| Accounts Payable                           | \$ 297,100   | \$ -  | \$ 297,100  |
| Construction Contracts Payable - Retainage | 20,852   | 20,852  | -   |
| Due to Other Agencies                      | 443  | 443   | -   |
| Unearned Revenue                           | 1,297  | 1,297   | -   |
| <b>Total Liabilities</b>                   | <b>319,692</b>                                       | <b>22,592</b>   | <b>297,100</b>  |
| <b>Fund Balances:</b>                      |  |   |   |
| Restricted for:                            |  |   |   |
| Capital Projects                           | 19,163,749   | 4,216,227   | 14,947,522  |
| <b>Total Fund Balances</b>                 | <b>19,163,749</b>                                    | <b>4,216,227</b>                                      | <b>14,947,522</b>   |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> | <b>\$ 19,483,441</b>                                 | <b>\$ 4,238,819</b>                                   | <b>\$ 15,244,622</b>  |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> | <b>Special Revenue Fund</b>                            |                              |                                      | <b>Debt Service Funds</b>                            |   |  |
|--|--|--|------------------------------|--------------------------------------|--|---|--|
|  |  | <b>Total<br/>Nonmajor<br/>Special Revenue<br/>Fund</b> | <b>Food Service<br/>Fund</b> | <b>School<br/>Internal<br/>Funds</b> | <b>Total<br/>Nonmajor<br/>Debt Service<br/>Funds</b> | <b>State Board of<br/>Education<br/>(SBE) Bond<br/>Fund</b> | <b>Other<br/>Debt Service<br/>Fund</b> |
| <b>REVENUES</b>                              |  |  |                              |                                      |  |   |  |
| Federal Through State and Local:             |  |  |                              |                                      |  |   |  |
| Food Service                                 | \$ 24,680,870  | \$ 24,680,870  | \$ 24,680,870                | \$ -                                 | \$ -   | \$ -  | \$ -                                   |
| <b>Total Federal Through State and Local</b> | <u>24,680,870</u>                                    | <u>24,680,870</u>                                      | <u>24,680,870</u>            | <u>-</u>                             | <u>-</u>   | <u>-</u>  | <u>-</u>                               |
| State:                                       |  |  |                              |                                      |  |   |  |
| Food Service                                 | 284,104  | 284,104  | 284,104                      | -                                    | -  | -   | -                                      |
| CO&DS Withheld for SBE/COBI Bond             | 218,386  | -  | -                            | -                                    | 218,386  | 218,386   | -                                      |
| CO&DS Distribution                           | 1,371,872  | -  | -                            | -                                    | -  | -   | -                                      |
| Other State Sources                          | 28,346   | -  | -                            | -                                    | 679  | 679   | -                                      |
| <b>Total State</b>                           | <u>1,902,708</u>                                     | <u>284,104</u>   | <u>284,104</u>               | <u>-</u>                             | <u>219,065</u>                                       | <u>219,065</u>  | <u>-</u>                               |
| Local:                                       |  |  |                              |                                      |  |   |  |
| Charges for Food Service                     | 1,751,792  | 1,751,792  | 1,751,792                    | -                                    | -  | -   | -                                      |
| Investment Income                            | 129,163  | 22,467   | 22,467                       | -                                    | -  | -   | -                                      |
| Property Taxes                               | 32,322,922   | -  | -                            | -                                    | -  | -   | -                                      |
| Other Local Sources                          | 7,650,177  | 7,608,668  | 24,898                       | 7,583,770                            | 41,509   | -   | 41,509                                 |
| <b>Total Local</b>                           | <u>41,854,054</u>                                    | <u>9,382,927</u>                                       | <u>1,799,157</u>             | <u>7,583,770</u>                     | <u>41,509</u>  | <u>-</u>  | <u>41,509</u>                          |
| <b>Total Revenues</b>                        | <u>68,437,632</u>                                    | <u>34,347,901</u>                                      | <u>26,764,131</u>            | <u>7,583,770</u>                     | <u>260,574</u>                                       | <u>219,065</u>  | <u>41,509</u>                          |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> | <b>Special Revenue Fund</b>                            |                              |                                      | <b>Debt Service Funds</b>                            |   |  |
|--|--|--|------------------------------|--------------------------------------|--|---|--|
|  |  | <b>Total<br/>Nonmajor<br/>Special Revenue<br/>Fund</b> | <b>Food Service<br/>Fund</b> | <b>School<br/>Internal<br/>Funds</b> | <b>Total<br/>Nonmajor<br/>Debt Service<br/>Funds</b> | <b>State Board of<br/>Education<br/>(SBE) Bond<br/>Fund</b> | <b>Other<br/>Debt Service<br/>Fund</b> |
| <b>EXPENDITURES</b>  |  |  |                              |                                      |  |   |  |
| Current Education:   |  |  |                              |                                      |  |   |  |
| Student Support Services                                     | \$ 7,381,457   | \$ 7,381,457   | \$ -                         | \$ 7,381,457                         | \$ -   | \$ -  | \$ -                                   |
| Facilities Acquisition and Construction                      | 11,388,512   | -  | -                            | -                                    | -  | -   | -                                      |
| Food Services  | 25,311,541   | 25,311,541   | 25,311,541                   | -                                    | -  | -   | -                                      |
| Capital Outlay:  |  |  |                              |                                      |  |   |  |
| Facilities Acquisition and Construction                      | 2,440,185  | -  | -                            | -                                    | -  | -   | -                                      |
| Other Capital Outlay   | 3,267,382  | 314,008  | 314,008                      | -                                    | -  | -   | -                                      |
| Debt Service:  |  |  |                              |                                      |  |   |  |
| Principal  | 11,441,000   | -  | -                            | -                                    | 11,441,000   | 186,000   | 11,255,000                             |
| Interest and Fiscal Charges                                  | 3,069,643  | -  | -                            | -                                    | 3,066,046  | 36,172  | 3,029,874                              |
| <b>Total Expenditures</b>                                    | <b>64,299,720</b>                                    | <b>33,007,006</b>                                      | <b>25,625,549</b>            | <b>7,381,457</b>                     | <b>14,507,046</b>                                    | <b>222,172</b>  | <b>14,284,874</b>                      |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <b>4,137,912</b>                                     | <b>1,340,895</b>                                       | <b>1,138,582</b>             | <b>202,313</b>                       | <b>(14,246,472)</b>                                  | <b>(3,107)</b>  | <b>(14,243,365)</b>                    |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |  |  |                              |                                      |  |   |  |
| Loss Recoveries  | 829,023  | 829,023  | 829,023                      | -                                    | -  | -   | -                                      |
| Transfers In   | 14,282,875   | -  | -                            | -                                    | 14,282,875   | -   | 14,282,875                             |
| Transfers Out  | (13,563,883)   | -  | -                            | -                                    | -  | -   | -                                      |
| <b>Total Other Financing Sources (Uses)</b>                  | <b>1,548,015</b>                                     | <b>829,023</b>   | <b>829,023</b>               | <b>-</b>                             | <b>14,282,875</b>                                    | <b>-</b>  | <b>14,282,875</b>                      |
| <b>Net Change in Fund Balances</b>                           | <b>5,685,927</b>                                     | <b>2,169,918</b>                                       | <b>1,967,605</b>             | <b>202,313</b>                       | <b>36,403</b>  | <b>(3,107)</b>  | <b>39,510</b>                          |
| Fund Balances, July 1, 2022                                  | 38,593,325   | 16,093,821   | 12,346,373                   | 3,747,448                            | 6,815,361  | 18,105  | 6,797,256                              |
| <b>Fund Balances, June 30, 2023</b>                          | <b>\$ 44,279,252</b>                                 | <b>\$ 18,263,739</b>                                   | <b>\$ 14,313,978</b>         | <b>\$ 3,949,761</b>                  | <b>\$ 6,851,764</b>                                  | <b>\$ 14,998</b>  | <b>\$ 6,836,766</b>                    |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|                           | <b>Capital Projects Funds</b>                        |   |   |
|---------------------------|--|---|---|
|                           | <b>Total Nonmajor<br/>Capital Projects<br/>Funds</b> | <b>Capital Outlay<br/>&amp; Debt Service<br/>Fund</b> | <b>Local Capital<br/>Improvement<br/>Section<br/>1011.71(2), F.S.</b> |
| <b>REVENUES</b>           |  |   |   |
| State:                    |  |   |   |
| CO&DS Distribution        | \$ 1,371,872   | \$ 1,371,872  | \$ -  |
| Other State Sources       | 27,667   | 27,667  | -   |
| <b>Total State</b>        | 1,399,539  | 1,399,539   | -   |
| Local:                    |  |   |   |
| Interest Income           | 106,696  | -   | 106,696   |
| Property Taxes            | 32,322,922   | -   | 32,322,922  |
| <b>Total Local</b>        | 32,429,618   | -   | 32,429,618  |
| <br><b>Total Revenues</b> | <br>\$ 33,829,157                                    | <br>\$ 1,399,539                                      | <br>\$ 32,429,618   |
|                           |  | (Continued)   | (Continued)   |



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Capital Projects Funds</b>                        |   |   |
|--|--|---|---|
|  | <b>Total Nonmajor<br/>Capital Projects<br/>Funds</b> | <b>Capital Outlay<br/>&amp; Debt Service<br/>Fund</b> | <b>Local Capital<br/>Improvement<br/>Section<br/>1011.71(2), F.S.</b> |
| <b>EXPENDITURES</b>  |  |   |   |
| Current Education:   |  |   |   |
| Facilities Acquisition and Construction                      | \$ 11,388,512  | \$ 692,435  | \$ 10,696,077   |
| Capital Outlay:  |  |   |   |
| Facilities Acquisition and Construction                      | 2,440,185  | -   | 2,440,185   |
| Other Capital Outlay   | 2,953,374  | -   | 2,953,374   |
| Debt Service:  |  |   |   |
| Interest and Fiscal Charges                                  | 3,597  | 3,597   | -   |
| <b>Total Expenditures</b>                                    | <b>16,785,668</b>                                    | <b>696,032</b>  | <b>16,089,636</b>   |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <b>17,043,489</b>                                    | <b>703,507</b>  | <b>16,339,982</b>   |
| <b>OTHER FINANCIAL SOURCES (USES)</b>                        |  |   |   |
| Transfers Out  | (13,563,883)   | -   | (13,563,883)  |
| <b>Total Other Financial Sources (Uses)</b>                  | <b>(13,563,883)</b>                                  | <b>-</b>  | <b>(13,563,883)</b>   |
| <b>Net Change in Fund Balances</b>                           | <b>3,479,606</b>                                     | <b>703,507</b>  | <b>2,776,099</b>  |
| Fund Balances, July 1, 2022                                  | 15,684,143   | 3,512,720   | 12,171,423  |
| <b>Fund Balances, June 30, 2023</b>                          | <b>\$ 19,163,749</b>                                 | <b>\$ 4,216,227</b>                                   | <b>\$ 14,947,522</b>  |

## **General Fund**

**The General Fund is the primary operating fund of the District. All general tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund. The General Fund is reported as a major governmental fund.**

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|   | <b>General Fund</b>     |                    |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|---|-------------------------|--------------------|---------------------------|---|
|   | <b>Budgeted Amounts</b> |                    | <b>Actual<br/>Amounts</b> |   |
|   | <b>Original</b>         | <b>Final</b>       |                           |   |
| <b>REVENUES</b>                               |                         |                    |                           |   |
| Federal Direct:                               |                         |                    |                           |   |
| Federal Impact, Current Operations            | \$ 400,000              | \$ 429,895         | \$ 429,895                | \$ -  |
| Reserve Officers Training Corps (ROTC)        | 500,000                 | 500,000            | 570,651                   | 70,651  |
| Total Federal Direct                          | 900,000                 | 929,895            | 1,000,546                 | 70,651  |
| Federal Through State and Local:              |                         |                    |                           |   |
| Medicaid                                      | 900,000                 | 1,294,205          | 1,752,746                 | 458,541   |
| Other Federal Through State and Local Sources | 1,047,299               | 1,186,565          | 1,114,817                 | (71,748)  |
| Total Federal Through State and Local         | 1,947,299               | 2,480,770          | 2,867,563                 | 386,793   |
| State:  |                         |                    |                           |   |
| Florida Education Finance Program (FEFP)      | 151,202,382             | 152,711,340        | 152,711,340               | -   |
| Workforce Development                         | 4,588,946               | 4,588,946          | 4,588,946                 | -   |
| Workforce Education Performance Incentive     | 100,000                 | 270,902            | 270,902                   | -   |
| CO & DS Withheld for Administrative Expense   | 24,217                  | 24,217             | 24,217                    | -   |
| Categorical Programs - Class Size Reduction   | 37,657,781              | 37,206,083         | 37,206,083                | -   |
| Other State Sources                           | 2,638,320               | 5,128,806          | 5,142,024                 | 13,218  |
| Total State                                   | 196,211,646             | 199,930,294        | 199,943,512               | 13,218  |
| Local:  |                         |                    |                           |   |
| Property Taxes                                | 114,024,827             | 107,218,996        | 108,089,784               | 870,788   |
| Investment Income                             | -                       | -                  | 1,778,521                 | 1,778,521   |
| Other Local Sources                           | 4,286,350               | 5,026,942          | 8,188,634                 | 3,161,692   |
| Total Local                                   | 118,311,177             | 112,245,938        | 118,056,939               | 5,811,001   |
| <b>Total Revenues</b>                         | <b>317,370,122</b>      | <b>315,586,897</b> | <b>321,868,560</b>        | <b>6,281,663</b>  |
| <b>EXPENDITURES</b>                           |                         |                    |                           |   |
| Current - Education:                          |                         |                    |                           |   |
| Instruction:                                  |                         |                    |                           |   |
| Salaries                                      | 126,282,248             | 121,687,961        | 119,842,196               | 1,845,765   |
| Employee Benefits                             | 42,210,326              | 41,802,229         | 38,485,959                | 3,316,270   |
| Purchased Services                            | 13,990,961              | 16,918,299         | 14,698,109                | 2,220,190   |
| Energy Services                               | 3,000                   | 7,327              | 3,365                     | 3,962   |
| Materials and Supplies                        | 4,122,920               | 5,457,581          | 5,762,259                 | (304,678)   |
| Capital Outlay                                | 507,993                 | 753,902            | 700,446                   | 53,456  |
| Other Expenses                                | 4,030,677               | 5,183,790          | 6,539,076                 | (1,355,286)   |
| Total Instruction                             | 191,148,125             | 191,811,089        | 186,031,410               | 5,779,679   |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>General Fund</b>     |                   |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|--|-------------------------|-------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b> |                   | <b>Actual<br/>Amounts</b> |   |
|  | <b>Original</b>         | <b>Final</b>      |                           |   |
| <b>EXPENDITURES</b>  |                         |                   |                           |   |
| Current - Education: (Continued)                             |                         |                   |                           |   |
| Student Support Services:                                    |                         |                   |                           |   |
| Salaries   | \$ 10,837,006           | \$ 10,379,507     | \$ 11,146,806             | \$ (767,299)  |
| Employee Benefits  | 3,933,602               | 3,935,985         | 3,662,283                 | 273,702   |
| Purchased Services   | 3,419,745               | 3,270,803         | 2,574,861                 | 695,942   |
| Energy Services  | 2,850                   | 2,850             | 2,884                     | (34)  |
| Materials and Supplies                                       | 50,029                  | 67,436            | 98,372                    | (30,936)  |
| Capital Outlay   | 992                     | 10,242            | 11,996                    | (1,754)   |
| Other Expenses   | 255,570                 | 265,749           | 10,707                    | 255,042   |
| <b>Total Student Support Services</b>                        | <b>18,499,794</b>       | <b>17,932,572</b> | <b>17,507,909</b>         | <b>424,663</b>  |
| Instructional Media Services:                                |                         |                   |                           |   |
| Salaries   | 3,342,208               | 3,383,520         | 3,300,971                 | 82,549  |
| Employee Benefits  | 1,109,317               | 1,122,534         | 1,122,375                 | 159   |
| Purchased Services   | 47,187                  | 55,704            | 46,605                    | 9,099   |
| Materials and Supplies                                       | 11,063                  | 24,607            | 18,879                    | 5,728   |
| Capital Outlay   | 130,923                 | 154,641           | 175,038                   | (20,397)  |
| Other Expenses   | 58,425                  | 58,800            | 56,355                    | 2,445   |
| <b>Total Instructional Media Services</b>                    | <b>4,699,123</b>        | <b>4,799,806</b>  | <b>4,720,223</b>          | <b>79,583</b>   |
| Instruction and Curriculum Development Services:             |                         |                   |                           |   |
| Salaries   | 6,405,488               | 6,072,289         | 6,121,413                 | (49,124)  |
| Employee Benefits  | 1,791,275               | 1,850,112         | 1,715,281                 | 134,831   |
| Purchased Services   | 13,551                  | 17,796            | 95,462                    | (77,666)  |
| Materials and Supplies                                       | 9,556                   | 1,162             | 17,897                    | (16,735)  |
| Capital Outlay   | 1,085                   | 11,905            | 14,151                    | (2,246)   |
| Other Expenses   | 28,995                  | 29,878            | 7,409                     | 22,469  |
| <b>Total Instruction and Curriculum Development Services</b> | <b>8,249,950</b>        | <b>7,983,142</b>  | <b>7,971,613</b>          | <b>11,529</b>   |
| Instructional Staff Training Services:                       |                         |                   |                           |   |
| Salaries   | 2,234,508               | 2,314,481         | 2,456,328                 | (141,847)   |
| Employee Benefits  | 884,401                 | 930,522           | 696,992                   | 233,530   |
| Purchased Services   | 493,056                 | 659,362           | 629,870                   | 29,492  |
| Materials and Supplies                                       | 61,519                  | 107,397           | 83,748                    | 23,649  |
| Capital Outlay   | -                       | 1,588             | 2,640                     | (1,052)   |
| Other Expenses   | 238,337                 | 153,691           | 76,245                    | 77,446  |
| <b>Total Instructional Staff Training Services</b>           | <b>3,911,821</b>        | <b>4,167,041</b>  | <b>3,945,823</b>          | <b>221,218</b>  |
| Instruction-Related Technology:                              |                         |                   |                           |   |
| Salaries   | 2,745,937               | 2,845,003         | 2,684,322                 | 160,681   |
| Employee Benefits  | 906,669                 | 938,542           | 873,627                   | 64,915  |
| Purchased Services   | 556,725                 | 562,676           | 437,093                   | 125,583   |
| Materials and Supplies                                       | 10,000                  | 10,213            | 555                       | 9,658   |
| Capital Outlay   | 27,000                  | 27,000            | 17,707                    | 9,293   |
| Other Expenses   | 13,848                  | 20,894            | 19,584                    | 1,310   |
| <b>Total Instruction-Related Technology</b>                  | <b>4,260,179</b>        | <b>4,404,328</b>  | <b>4,032,888</b>          | <b>371,440</b>  |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>General Fund</b>     |                   |                           |   |
|--|-------------------------|-------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b> |                   | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|  | <b>Original</b>         | <b>Final</b>      |                           |   |
| <b>EXPENDITURES</b>                                  |                         |                   |                           |   |
| Current - Education: (Continued)                     |                         |                   |                           |   |
| Board:   |                         |                   |                           |   |
| Salaries   | \$ 738,338              | \$ 797,338        | \$ 803,354                | \$ (6,016)  |
| Employee Benefits                                    | 327,744                 | 327,744           | 383,296                   | (55,552)  |
| Purchased Services                                   | 282,376                 | 339,376           | 244,614                   | 94,762  |
| Energy Services                                      | 600                     | 600               | 64                        | 536   |
| Materials and Supplies                               | 9,772                   | 9,772             | 2,085                     | 7,687   |
| Other Expenses                                       | -                       | -                 | 24,759                    | (24,759)  |
| <b>Total Board of Education</b>                      | <b>1,358,830</b>        | <b>1,474,830</b>  | <b>1,458,172</b>          | <b>16,658</b>   |
| General Administration:                              |                         |                   |                           |   |
| Salaries   | 635,611                 | 1,097,151         | 1,073,317                 | 23,834  |
| Employee Benefits                                    | 173,168                 | 181,363           | 281,208                   | (99,845)  |
| Purchased Services                                   | 81,342                  | 81,342            | 55,892                    | 25,450  |
| Materials and Supplies                               | 25,000                  | 25,000            | 11,881                    | 13,119  |
| Capital Outlay                                       | -                       | -                 | 256                       | (256)   |
| Other Expenses                                       | 74,867                  | 75,106            | 37,408                    | 37,698  |
| <b>Total General Administration</b>                  | <b>989,988</b>          | <b>1,459,962</b>  | <b>1,459,962</b>          | <b>-</b>  |
| School Administration:                               |                         |                   |                           |   |
| Salaries   | 13,738,874              | 15,222,386        | 15,321,617                | (99,231)  |
| Employee Benefits                                    | 4,602,868               | 4,606,145         | 4,522,954                 | 83,191  |
| Purchased Services                                   | 39                      | 490               | 5,147                     | (4,657)   |
| Materials and Supplies                               | 11,466                  | 51,559            | 45,598                    | 5,961   |
| Capital Outlay                                       | 8,696                   | 27,607            | 31,536                    | (3,929)   |
| Other Expenses                                       | 41,105                  | 47,488            | 22,469                    | 25,019  |
| <b>Total School Administration</b>                   | <b>18,403,048</b>       | <b>19,955,675</b> | <b>19,949,321</b>         | <b>6,354</b>  |
| Facilities Acquisition and Construction:             |                         |                   |                           |   |
| Salaries   | 222,360                 | 222,360           | 275,577                   | (53,217)  |
| Employee Benefits                                    | 50,909                  | 50,909            | 44,830                    | 6,079   |
| Purchased Services                                   | 329,332                 | 329,182           | 98,155                    | 231,027   |
| Energy Services                                      | 20,750                  | 20,750            | 29,640                    | (8,890)   |
| Materials and Supplies                               | 27,674                  | 2,027,824         | 32,681                    | 1,995,143   |
| Capital Outlay                                       | 95,827                  | 390,511           | 429,722                   | (39,211)  |
| Other Expenses                                       | 10,150                  | 10,150            | 121                       | 10,029  |
| <b>Total Facilities Acquisition and Construction</b> | <b>757,002</b>          | <b>3,051,686</b>  | <b>910,726</b>            | <b>2,140,960</b>  |
| Fiscal Services:                                     |                         |                   |                           |   |
| Salaries   | 1,911,345               | 1,911,345         | 1,893,566                 | 17,779  |
| Employee Benefits                                    | 471,190                 | 471,190           | 558,317                   | (87,127)  |
| Purchased Services                                   | 263,463                 | 259,065           | 190,685                   | 68,380  |
| Materials and Supplies                               | 29,217                  | 28,570            | 15,279                    | 13,291  |
| Capital Outlay                                       | 15,000                  | 15,622            | 1,100                     | 14,522  |
| Other Expenses                                       | 20,625                  | 20,725            | 8,235                     | 12,490  |
| <b>Total Fiscal Services</b>                         | <b>2,710,840</b>        | <b>2,706,517</b>  | <b>2,667,182</b>          | <b>39,335</b>   |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|                                       | <i>General Fund</i>     |              |                           | <i>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</i> |
|---------------------------------------|-------------------------|--------------|---------------------------|---|
|                                       | <i>Budgeted Amounts</i> |              | <i>Actual<br/>Amounts</i> |   |
|                                       | <i>Original</i>         | <i>Final</i> |                           |   |
| <b>EXPENDITURES</b>                   |                         |              |                           |   |
| Current - Education: (Continued)      |                         |              |                           |   |
| Food Services:                        |                         |              |                           |   |
| Salaries                              | \$ 100,000              | \$ 139,392   | \$ 130,735                | \$ 8,657  |
| Employee Benefits                     | 3,000                   | 6,014        | 6,991                     | (977)   |
| Materials and Supplies                | 10,000                  | 10,011       | 11                        | 10,000  |
| Total Food Services                   | 113,000                 | 155,417      | 137,737                   | 17,680  |
| Central Services:                     |                         |              |                           |   |
| Salaries                              | 4,909,903               | 5,429,568    | 4,392,478                 | 1,037,090   |
| Employee Benefits                     | 605,846                 | 623,079      | 1,143,149                 | (520,070)   |
| Purchased Services                    | 350,351                 | 671,058      | 1,309,617                 | (638,559)   |
| Energy Services                       | 28,233                  | 28,258       | 39,935                    | (11,677)  |
| Materials and Supplies                | 723,355                 | 761,436      | 63,310                    | 698,126   |
| Capital Outlay                        | 4,280                   | 14,742       | 13,847                    | 895   |
| Other Expenses                        | 242,941                 | 262,457      | 145,221                   | 117,236   |
| Total Central Services                | 6,864,909               | 7,790,598    | 7,107,557                 | 683,041   |
| Student Transportation Services:      |                         |              |                           |   |
| Salaries                              | 8,862,999               | 8,879,229    | 8,667,966                 | 211,263   |
| Employee Benefits                     | 3,235,627               | 3,236,853    | 3,639,388                 | (402,535)   |
| Purchased Services                    | 290,894                 | 280,620      | 740,317                   | (459,697)   |
| Energy Services                       | 3,414,000               | 3,092,840    | 2,119,929                 | 972,911   |
| Materials and Supplies                | 805,479                 | 1,062,921    | 1,144,426                 | (81,505)  |
| Capital Outlay                        | 273,000                 | 290,275      | 30,275                    | 260,000   |
| Other Expenses                        | 709,385                 | 703,588      | 850,477                   | (146,889)   |
| Total Student Transportation Services | 17,591,384              | 17,546,326   | 17,192,778                | 353,548   |
| Operation of Plant:                   |                         |              |                           |   |
| Salaries                              | 7,836,286               | 12,648,065   | 8,429,063                 | 4,219,002   |
| Employee Benefits                     | 2,668,256               | 2,694,805    | 3,283,156                 | (588,351)   |
| Purchased Services                    | 10,689,729              | 10,831,046   | 11,669,616                | (838,570)   |
| Energy Services                       | 9,625,405               | 9,625,405    | 11,604,995                | (1,979,590)   |
| Materials and Supplies                | 420,321                 | 408,510      | 790,970                   | (382,460)   |
| Capital Outlay                        | (22,560)                | 21,000       | 137,139                   | (116,139)   |
| Other Expenses                        | 254,200                 | 271,696      | 503,942                   | (232,246)   |
| Total Operation of Plant              | 31,471,637              | 36,500,527   | 36,418,881                | 81,646  |
| Maintenance of Plant:                 |                         |              |                           |   |
| Salaries                              | 4,782,240               | 5,859,713    | 4,638,411                 | 1,221,302   |
| Employee Benefits                     | 1,330,753               | 1,532,689    | 1,787,351                 | (254,662)   |
| Purchased Services                    | 3,860,003               | 3,887,540    | 3,424,827                 | 462,713   |
| Energy Services                       | 623,989                 | 624,085      | 450,633                   | 173,452   |
| Materials and Supplies                | 1,625,368               | 1,643,512    | 2,391,329                 | (747,817)   |
| Capital Outlay                        | 64,160                  | 64,160       | 84,087                    | (19,927)  |
| Other Expenses                        | 40,200                  | 40,200       | 2,680                     | 37,520  |
| Total Maintenance of Plant            | 12,326,713              | 13,651,899   | 12,779,318                | 872,581   |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>General Fund</b>     |                      |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|--|-------------------------|----------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b> |                      | <b>Actual<br/>Amounts</b> |   |
|  | <b>Original</b>         | <b>Final</b>         |                           |   |
| <b>EXPENDITURES</b>  |                         |                      |                           |   |
| Current - Education: (Continued)                             |                         |                      |                           |   |
| Administrative Technology Services:                          |                         |                      |                           |   |
| Salaries   | \$ 2,938,108            | \$ 3,080,167         | \$ 2,994,307              | \$ 85,860   |
| Employee Benefits  | 839,128                 | 918,624              | 952,390                   | (33,766)  |
| Purchased Services   | 1,800                   | 4,597                | 51,635                    | (47,038)  |
| Energy Services  | 3,000                   | 3,000                | 1,467                     | 1,533   |
| Materials and Supplies                                       | 30,000                  | 38,345               | 16,226                    | 22,119  |
| Capital Outlay   | -                       | -                    | 3,131                     | (3,131)   |
| Other Expenses   | 2,400                   | 2,400                | 9,993                     | (7,593)   |
| <b>Total Administrative Technology Services</b>              | <b>3,814,436</b>        | <b>4,047,133</b>     | <b>4,029,149</b>          | <b>17,984</b>   |
| Community Services:  |                         |                      |                           |   |
| Salaries   | 99,000                  | 228,141              | 324,371                   | (96,230)  |
| Employee Benefits  | 32,013                  | 116,258              | 107,971                   | 8,287   |
| Purchased Services   | 20,822                  | 21,168               | 8,253                     | 12,915  |
| Materials and Supplies                                       | 235,628                 | 279,166              | 60,385                    | 218,781   |
| Capital Outlay   | 600                     | 4,226                | 3,626                     | 600   |
| Other Expenses   | 591,798                 | 530,083              | 302,338                   | 227,745   |
| <b>Total Community Services</b>                              | <b>979,861</b>          | <b>1,179,042</b>     | <b>806,944</b>            | <b>372,098</b>  |
| Capital Outlay:  |                         |                      |                           |   |
| Facilities Acquisition and Construction                      | 26,574                  | 188,408              | 11,083                    | 177,325   |
| Other Capital Outlay   | 390,661                 | 823,907              | 823,907                   | -   |
| <b>Total Capital Outlay</b>                                  | <b>417,235</b>          | <b>1,012,315</b>     | <b>834,990</b>            | <b>177,325</b>  |
| <b>Total Expenditures</b>                                    | <b>328,567,875</b>      | <b>341,629,905</b>   | <b>329,962,583</b>        | <b>11,667,322</b>   |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <b>(11,197,753)</b>     | <b>(26,043,008)</b>  | <b>(8,094,023)</b>        | <b>17,948,985</b>   |
| <b>Other Financing Sources</b>                               |                         |                      |                           |   |
| Insurance Loss Recoveries                                    | -                       | -                    | 2,181,096                 | 2,181,096   |
| Transfers In   | 9,436,596               | 9,436,596            | 11,932,718                | 2,496,122   |
| <b>Total Other Financing Sources</b>                         | <b>9,436,596</b>        | <b>9,436,596</b>     | <b>14,113,814</b>         | <b>4,677,218</b>  |
| <b>Net Change in Fund Balances</b>                           | <b>(1,761,157)</b>      | <b>(16,606,412)</b>  | <b>6,019,791</b>          | <b>22,626,203</b>   |
| Fund Balances, July 1, 2022                                  | 36,168,966              | 36,168,966           | 36,168,966                | -   |
| <b>Fund Balances, June 30, 2023</b>                          | <b>\$ 34,407,809</b>    | <b>\$ 19,562,554</b> | <b>\$ 42,188,757</b>      | <b>\$ 22,626,203</b>  |

## **Special Revenue Funds**

The special revenue funds account for certain revenues derived from the State of Florida, the Federal Government and other local and private sources that are required to finance designated activities. Activities included within the funds are as follows:

### **Nonmajor Special Revenue Fund**

**Food Service Fund - To account for and report on activities of the food service program in serving breakfast and lunch at the schools.**

**School Internal Funds - To account for and report on activities of the school internal funds (athletics, clubs, classes, etc.) that do not meet the criteria for reporting as fiduciary activities due to the District's administrative involvement with those funds.**

### **Major Special Revenue Fund**

**Other Federal Programs Fund - To account for and report on activities of various Federal programs of different funding sources according to the specifications and requirements of each funding source.**

**Federal Education Stabilization Fund - To account for and report on Coronavirus Aid, Relief, and Economic Security (CARES) Act funds and Elementary and Secondary School Emergency Relief (ESSER) funds.**



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
SPECIAL REVENUE FUND - FOOD SERVICE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Food Service Fund</b> |                      |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|--|--------------------------|----------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b>  |                      | <b>Actual<br/>Amounts</b> |   |
|  | <b>Original</b>          | <b>Final</b>         |                           |   |
| <b>REVENUES</b>  |                          |                      |                           |   |
| Federal Through State and Local:                         |                          |                      |                           |   |
| Food Service   | \$ 21,909,322            | \$ 21,909,322        | \$ 24,680,870             | \$ 2,771,548  |
| Total Federal Through State and Local                    | <u>21,909,322</u>        | <u>21,909,322</u>    | <u>24,680,870</u>         | <u>2,771,548</u>  |
| State:   |                          |                      |                           |   |
| Food Service   | 279,178                  | 279,178              | 284,104                   | 4,926   |
| Total State  | <u>279,178</u>           | <u>279,178</u>       | <u>284,104</u>            | <u>4,926</u>  |
| Local:   |                          |                      |                           |   |
| Charges for Food Service                                 | 1,509,200                | 1,509,200            | 1,751,792                 | 242,592   |
| Investment Income  | 1,800                    | 1,800                | 22,467                    | 20,667  |
| Other Local Sources                                      | 600                      | 600                  | 24,898                    | 24,298  |
| Total Local  | <u>1,511,600</u>         | <u>1,511,600</u>     | <u>1,799,157</u>          | <u>287,557</u>  |
| <b>Total Revenues</b>                                    | <u>23,700,100</u>        | <u>23,700,100</u>    | <u>26,764,131</u>         | <u>3,064,031</u>  |
| <b>EXPENDITURES</b>                                      |                          |                      |                           |   |
| Current - Education:                                     |                          |                      |                           |   |
| Food Services:   |                          |                      |                           |   |
| Salaries   | 6,509,500                | 6,584,994            | 6,584,994                 | -   |
| Employee Benefits  | 3,028,425                | 2,724,020            | 2,724,020                 | -   |
| Purchased Services                                       | 732,356                  | 791,264              | 791,264                   | -   |
| Energy Services  | 234,234                  | 277,817              | 277,817                   | -   |
| Materials and Supplies                                   | 11,734,755               | 13,971,364           | 13,971,364                | -   |
| Capital Outlay   | 139,800                  | 125,615              | 125,615                   | -   |
| Other Expenses   | 983,500                  | 836,467              | 836,467                   | -   |
| Total Food Services                                      | <u>23,362,570</u>        | <u>25,311,541</u>    | <u>25,311,541</u>         | <u>-</u>  |
| Capital Outlay:  |                          |                      |                           |   |
| Other Capital Outlay                                     | 337,530                  | 314,008              | 314,008                   | -   |
| Total Capital Outlay                                     | <u>337,530</u>           | <u>314,008</u>       | <u>314,008</u>            | <u>-</u>  |
| <b>Total Expenditures</b>                                | <u>23,700,100</u>        | <u>25,625,549</u>    | <u>25,625,549</u>         | <u>-</u>  |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <u>-</u>                 | <u>(1,925,449)</u>   | <u>1,138,582</u>          | <u>3,064,031</u>  |
| <b>Other Financing Sources</b>                           |                          |                      |                           |   |
| Insurance Loss Recoveries                                | -                        | -                    | 829,023                   | 829,023   |
| <b>Total Other Financing Sources</b>                     | <u>-</u>                 | <u>-</u>             | <u>829,023</u>            | <u>829,023</u>  |
| <b>Net Change in Fund Balances</b>                       | <u>-</u>                 | <u>(1,925,449)</u>   | <u>1,967,605</u>          | <u>3,893,054</u>  |
| Fund Balances, July 1, 2022                              | 12,346,373               | 12,346,373           | 12,346,373                | -   |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ 12,346,373</u>     | <u>\$ 10,420,924</u> | <u>\$ 14,313,978</u>      | <u>\$ 3,893,054</u>   |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Other Federal Programs Fund</b> |                   |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|--|------------------------------------|-------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b>            |                   | <b>Actual<br/>Amounts</b> |   |
|  | <b>Original</b>                    | <b>Final</b>      |                           |   |
| <b>REVENUES</b>                                  |                                    |                   |                           |   |
| Federal Direct:                                  |                                    |                   |                           |   |
| Other Federal Direct Sources                     | \$ 3,943,605                       | \$ 3,153,708      | \$ 1,974,776              | \$ (1,178,932)  |
| Total Federal Direct                             | 3,943,605                          | 3,153,708         | 1,974,776                 | (1,178,932)   |
| Federal Through State and Local:                 |                                    |                   |                           |   |
| Career and Technical Education                   | 679,703                            | 709,703           | 661,909                   | (47,794)  |
| WIOA - Adult General Education                   | 282,309                            | 309,310           | 237,802                   | (71,508)  |
| Other Workforce and Innovation Opportunity Act   | 246,018                            | 208,397           | 208,397                   | -   |
| Individuals with Disabilities Education Act      | 13,959,007                         | 14,058,608        | 11,974,697                | (2,083,911)   |
| Elementary and Secondary Education Act - Title I | 23,051,390                         | 22,333,931        | 17,333,036                | (5,000,895)   |
| Other Federal Through State and Local Sources    | 4,594,611                          | 4,787,144         | 3,361,156                 | (1,425,988)   |
| Total Federal Through State and Local            | 42,813,038                         | 42,407,093        | 33,776,997                | (8,630,096)   |
| <b>Total Revenues</b>                            | <b>46,756,643</b>                  | <b>45,560,801</b> | <b>35,751,773</b>         | <b>(9,809,028)</b>  |
| <b>EXPENDITURES</b>                              |                                    |                   |                           |   |
| Current - Education:                             |                                    |                   |                           |   |
| Instruction:                                     |                                    |                   |                           |   |
| Salaries   | 8,147,170                          | 8,243,446         | 7,625,946                 | 617,500   |
| Employee Benefits                                | 3,322,544                          | 2,871,658         | 2,513,952                 | 357,706   |
| Purchased Services                               | 3,362,799                          | 2,397,570         | 2,252,849                 | 144,721   |
| Materials and Supplies                           | 3,207,160                          | 2,539,394         | 1,799,296                 | 740,098   |
| Capital Outlay                                   | 545,773                            | 918,157           | 495,581                   | 422,576   |
| Other Expenses                                   | 1,488,728                          | 1,323,436         | 837,031                   | 486,405   |
| Total Instruction                                | 20,074,174                         | 18,293,661        | 15,524,655                | 2,769,006   |
| Student Support Services:                        |                                    |                   |                           |   |
| Salaries   | 714,418                            | 778,796           | 702,454                   | 76,342  |
| Employee Benefits                                | 236,249                            | 267,725           | 233,499                   | 34,226  |
| Purchased Services                               | 120,291                            | 141,692           | 93,379                    | 48,313  |
| Materials and Supplies                           | 328,914                            | 415,739           | 369,553                   | 46,186  |
| Capital Outlay                                   | 45,471                             | 48,578            | 46,828                    | 1,750   |
| Other Expenses                                   | 56,794                             | 42,983            | 17,713                    | 25,270  |
| Total Student Support Services                   | 1,502,137                          | 1,695,513         | 1,463,426                 | 232,087   |
| Instructional Media Services:                    |                                    |                   |                           |   |
| Salaries   | -                                  | 13,333            | -                         | 13,333  |
| Employee Benefits                                | -                                  | 7,919             | -                         | 7,919   |
| Capital Outlay                                   | 209,953                            | 133,983           | 85,586                    | 48,397  |
| Total Instructional Media Services               | 209,953                            | 155,235           | 85,586                    | 69,649  |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|   | <i>Other Federal Programs Fund</i> |                   |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|---|------------------------------------|-------------------|---------------------------|---|
|   | <b>Budgeted Amounts</b>            |                   | <b>Actual<br/>Amounts</b> |   |
|   | <b>Original</b>                    | <b>Final</b>      |                           |   |
| <b>EXPENDITURES</b>                                   |                                    |                   |                           |   |
| Current - Education: (Continued)                      |                                    |                   |                           |   |
| Instruction and Curriculum Development Services:      |                                    |                   |                           |   |
| Salaries  | \$ 8,066,608                       | \$ 8,208,831      | \$ 6,837,159              | \$ 1,371,672  |
| Employee Benefits                                     | 2,542,576                          | 2,574,664         | 2,151,875                 | 422,789   |
| Purchased Services                                    | 60,925                             | 34,787            | 21,060                    | 13,727  |
| Materials and Supplies                                | 135,357                            | 125,041           | 48,397                    | 76,644  |
| Capital Outlay  | 8,600                              | 22,571            | 16,898                    | 5,673   |
| Other Expenses  | 54,103                             | 55,507            | 24,427                    | 31,080  |
| Total Instruction and Curriculum Development Services | <u>10,868,169</u>                  | <u>11,021,401</u> | <u>9,099,816</u>          | <u>1,921,585</u>  |
| Instructional Staff Training Services:                |                                    |                   |                           |   |
| Salaries  | 3,540,373                          | 2,850,752         | 2,281,253                 | 569,499   |
| Employee Benefits                                     | 958,283                            | 891,609           | 712,269                   | 179,340   |
| Purchased Services                                    | 1,248,593                          | 1,227,905         | 870,162                   | 357,743   |
| Materials and Supplies                                | 384,393                            | 517,933           | 188,824                   | 329,109   |
| Capital Outlay  | 7,892                              | 7,855             | 404                       | 7,451   |
| Other Expenses  | 265,579                            | 282,027           | 127,434                   | 154,593   |
| Total Instructional Staff Training Services           | <u>6,405,113</u>                   | <u>5,778,081</u>  | <u>4,180,346</u>          | <u>1,597,735</u>  |
| Instruction-Related Technology:                       |                                    |                   |                           |   |
| Salaries  | 180,500                            | 179,314           | 173,015                   | 6,299   |
| Employee Benefits                                     | 68,800                             | 74,291            | 69,562                    | 4,729   |
| Purchased Services                                    | 3,000                              | 1,311             | 356                       | 955   |
| Materials and Supplies                                | 20,000                             | -                 | -                         | -   |
| Capital Outlay  | -                                  | 3,624             | 3,370                     | 254   |
| Total Instruction-Related Technology                  | <u>272,300</u>                     | <u>258,540</u>    | <u>246,303</u>            | <u>12,237</u>   |
| General Administration:                               |                                    |                   |                           |   |
| Other Expenses  | 2,350,599                          | 2,269,077         | 1,695,779                 | 573,298   |
| Total General Administration                          | <u>2,350,599</u>                   | <u>2,269,077</u>  | <u>1,695,779</u>          | <u>573,298</u>  |
| School Administration:                                |                                    |                   |                           |   |
| Salaries  | 97,157                             | 193,047           | 193,047                   | -   |
| Employee Benefits                                     | 7,353                              | 15,500            | 14,514                    | 986   |
| Total School Administration                           | <u>104,510</u>                     | <u>208,547</u>    | <u>207,561</u>            | <u>986</u>  |
| Facilities Acquisition and Construction:              |                                    |                   |                           |   |
| Other Capital Outlay                                  | -                                  | 10,096            | 796                       | 9,300   |
| Total Facilities Acquisition and Construction         | <u>-</u>                           | <u>10,096</u>     | <u>796</u>                | <u>9,300</u>  |
| Central Services:                                     |                                    |                   |                           |   |
| Salaries  | 110,948                            | 122,914           | 60,589                    | 62,325  |
| Employee Benefits                                     | 33,905                             | 41,138            | 21,352                    | 19,786  |
| Purchased Services                                    | 60,265                             | 50,659            | 35,333                    | 15,326  |
| Materials and Supplies                                | 14,986                             | 14,986            | 6,418                     | 8,568   |
| Other Expenses  | 1,600                              | 2,100             | 1,500                     | 600   |
| Total Central Services                                | <u>221,704</u>                     | <u>231,797</u>    | <u>125,192</u>            | <u>106,605</u>  |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Other Federal Programs Fund</b> |                   |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|--|------------------------------------|-------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b>            |                   | <b>Actual<br/>Amounts</b> |   |
|  | <b>Original</b>                    | <b>Final</b>      |                           |   |
| <b>EXPENDITURES</b>                                      |                                    |                   |                           |   |
| Current - Education: (Continued)                         |                                    |                   |                           |   |
| Student Transportation Services:                         |                                    |                   |                           |   |
| Salaries   | \$ 1,748,000                       | \$ 2,379,365      | \$ 1,271,719              | \$ 1,107,646  |
| Employees Benefits                                       | 786,072                            | 830,936           | 540,356                   | 290,580   |
| Purchased Services                                       | 245,163                            | 239,163           | 16,000                    | 223,163   |
| Other Expenses   | 394,812                            | 273,410           | 118,734                   | 154,676   |
| Total Student Transportation Services                    | <u>3,174,047</u>                   | <u>3,722,874</u>  | <u>1,946,809</u>          | <u>1,776,065</u>  |
| Operation of Plant:                                      |                                    |                   |                           |   |
| Purchased Services                                       | 6,479                              | 5,991             | 1,929                     | 4,062   |
| Materials and Supplies                                   | 1,002                              | 783               | 404                       | 379   |
| Total Operation of Plant                                 | <u>7,481</u>                       | <u>6,774</u>      | <u>2,333</u>              | <u>4,441</u>  |
| Administrative Technology Services:                      |                                    |                   |                           |   |
| Salaries   | 69,419                             | 70,153            | 70,153                    | -   |
| Employee Benefits  | 20,446                             | 19,788            | 19,785                    | 3   |
| Total Administrative Technology Services                 | <u>89,865</u>                      | <u>89,941</u>     | <u>89,938</u>             | <u>3</u>  |
| Community Services:                                      |                                    |                   |                           |   |
| Employee Benefits  | 724                                | 507               | 507                       | -   |
| Purchased Services                                       | 7,800                              | 2,886             | 2,886                     | -   |
| Materials and Supplies                                   | 3,800                              | 1,214             | 1,214                     | -   |
| Other Expenses   | 1,155,622                          | 1,128,547         | 663,987                   | 464,560   |
| Total Community Services                                 | <u>1,167,946</u>                   | <u>1,133,154</u>  | <u>668,594</u>            | <u>464,560</u>  |
| Capital Outlay:  |                                    |                   |                           |   |
| Other Capital Outlay                                     | 308,645                            | 686,110           | 414,639                   | 271,471   |
| Total Capital Outlay                                     | <u>308,645</u>                     | <u>686,110</u>    | <u>414,639</u>            | <u>271,471</u>  |
| <b>Total Expenditures</b>                                | <u>46,756,643</u>                  | <u>45,560,801</u> | <u>35,751,773</u>         | <u>9,809,028</u>  |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <u>-</u>                           | <u>-</u>          | <u>-</u>                  | <u>-</u>  |
| <b>Net Change in Fund Balances</b>                       | <u>-</u>                           | <u>-</u>          | <u>-</u>                  | <u>-</u>  |
| Fund Balances, July 1, 2022                              | <u>-</u>                           | <u>-</u>          | <u>-</u>                  | <u>-</u>  |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ -</u>                        | <u>\$ -</u>       | <u>\$ -</u>               | <u>\$ -</u>   |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**SPECIAL REVENUE FUND - FEDERAL EDUCATION STABILIZATION FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <i>Federal Education Stabilization Fund</i> |                    |                       |   |
|--|---|--------------------|-----------------------|---|
|  | <i>Budgeted Amounts</i>                     |                    | <i>Actual Amounts</i> | <i>Variance with Final Budget - Positive (Negative)</i> |
|  | <i>Original</i>                             | <i>Final</i>       |                       |   |
| <b>REVENUES</b>  |   |                    |                       |   |
| Federal Through State and Local:                             |   |                    |                       |   |
| Education Stabilization Funds - K-12                         | \$ 122,970,822                              | \$ 135,388,951     | \$ 77,400,117         | \$ (57,988,834)   |
| Education Stabilization Funds - Workforce                    | 255,895                                     | 305,856            | 285,994               | (19,862)  |
| Education Stabilization Funds - VPK                          | 3,656                                       | 3,656              | -                     | (3,656)   |
| <b>Total Federal Through State and Local</b>                 | <b>123,230,373</b>                          | <b>135,698,463</b> | <b>77,686,111</b>     | <b>(58,012,352)</b>                                     |
| <b>Total Revenues</b>  | <b>123,230,373</b>                          | <b>135,698,463</b> | <b>77,686,111</b>     | <b>(58,012,352)</b>                                     |
| <b>EXPENDITURES</b>  |   |                    |                       |   |
| Current - Education:   |   |                    |                       |   |
| Instruction:   |   |                    |                       |   |
| Salaries   | 10,381,895                                  | 18,249,183         | 14,523,092            | 3,726,091   |
| Employee Benefits  | 2,793,188                                   | 5,601,613          | 3,996,057             | 1,605,556   |
| Purchased Services   | 6,245,316                                   | 10,563,439         | 5,052,970             | 5,510,469   |
| Materials and Supplies                                       | 12,696,437                                  | 8,073,536          | 6,059,460             | 2,014,076   |
| Capital Outlay   | 1,064,030                                   | 1,236,803          | 1,173,506             | 63,297  |
| Other Expenses   | 31,077                                      | 274,082            | 258,705               | 15,377  |
| <b>Total Instruction</b>                                     | <b>33,211,943</b>                           | <b>43,998,656</b>  | <b>31,063,790</b>     | <b>12,934,866</b>                                       |
| Student Support Services:                                    |   |                    |                       |   |
| Salaries   | 1,537,236                                   | 2,412,303          | 2,084,326             | 327,977   |
| Employee Benefits  | 486,763                                     | 678,054            | 599,752               | 78,302  |
| Purchased Services   | 4,943,235                                   | 2,352,335          | 1,722,900             | 629,435   |
| Materials and Supplies                                       | 700   | -                  | -                     | -   |
| Other Expenses   | -   | 1,722              | 1,722                 | -   |
| <b>Total Student Support Services</b>                        | <b>6,967,934</b>                            | <b>5,444,414</b>   | <b>4,408,700</b>      | <b>1,035,714</b>  |
| Instructional Media Services:                                |   |                    |                       |   |
| Salaries   | 1,511                                       | 122,689            | 117,875               | 4,814   |
| Employee Benefits  | 934   | 16,670             | 16,522                | 148   |
| Materials and Supplies                                       | 350   | -                  | -                     | -   |
| Capital Outlay   | -   | 11,381             | 4,381                 | 7,000   |
| <b>Total Instructional Media Services</b>                    | <b>2,795</b>                                | <b>150,740</b>     | <b>138,778</b>        | <b>11,962</b>   |
| Instruction and Curriculum Development Services:             |   |                    |                       |   |
| Salaries   | \$ 2,362,247                                | \$ 3,016,961       | \$ 2,782,491          | \$ 234,470  |
| Employee Benefits  | 747,055                                     | 919,860            | 895,890               | 23,970  |
| Purchased Services   | -   | 1,500              | 1,500                 | -   |
| Capital Outlay   | -   | 4,753              | 4,753                 | -   |
| Other Expenses   | -   | 1,264              | 1,264                 | -   |
| <b>Total Instruction and Curriculum Development Services</b> | <b>3,109,302</b>                            | <b>3,944,338</b>   | <b>3,685,898</b>      | <b>258,440</b>  |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**SPECIAL REVENUE FUND - FEDERAL EDUCATION STABILIZATION FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Federal Education Stabilization Fund</b> |                   |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|--|---|-------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b>                     |                   | <b>Actual<br/>Amounts</b> |   |
|  | <b>Original</b>                             | <b>Final</b>      |                           |   |
| <b>EXPENDITURES</b>                                  |   |                   |                           |   |
| Current - Education: (Continued)                     |   |                   |                           |   |
| Instructional Staff Training Services:               |   |                   |                           |   |
| Salaries   | 2,093,861                                   | 1,324,447         | 869,742                   | 454,705   |
| Employee Benefits                                    | 406,921                                     | 349,361           | 225,546                   | 123,815   |
| Purchased Services                                   | 1,263,417                                   | 1,742,892         | 1,443,154                 | 299,738   |
| Materials and Supplies                               | 44,873                                      | 16,862            | 15,752                    | 1,110   |
| Capital Outlay                                       | 150   | 150               | -                         | 150   |
| Other Expenses                                       | 8,500                                       | 6,160             | 6,160                     | -   |
| <b>Total Instructional Staff Training Services</b>   | <b>3,817,722</b>                            | <b>3,439,872</b>  | <b>2,560,354</b>          | <b>879,518</b>  |
| Instruction-Related Technology:                      |   |                   |                           |   |
| Salaries   | 6,473                                       | 104,523           | 77,523                    | 27,000  |
| Employee Benefits                                    | 1,836                                       | 9,735             | 9,646                     | 89  |
| <b>Total Instruction-Related Technology</b>          | <b>8,309</b>                                | <b>114,258</b>    | <b>87,169</b>             | <b>27,089</b>   |
| Board:   |   |                   |                           |   |
| Salaries   | -   | 7,000             | 7,000                     | -   |
| Employee Benefits                                    | -   | 511               | 511                       | -   |
| <b>Total Board of Education</b>                      | <b>-</b>                                    | <b>7,511</b>      | <b>7,511</b>              | <b>-</b>  |
| General Administration:                              |   |                   |                           |   |
| Salaries   | -   | 7,000             | 7,000                     | -   |
| Employee Benefits                                    | -   | 519               | 519                       | -   |
| Other Expenses                                       | 3,564,965                                   | 4,311,902         | 2,370,071                 | 1,941,831   |
| <b>Total General Administration</b>                  | <b>3,564,965</b>                            | <b>4,319,421</b>  | <b>2,377,590</b>          | <b>1,941,831</b>  |
| School Administration:                               |   |                   |                           |   |
| Salaries   | 880,922                                     | 1,016,473         | 839,553                   | 176,920   |
| Employee Benefits                                    | 235,458                                     | 242,469           | 196,202                   | 46,267  |
| <b>Total School Administration</b>                   | <b>1,116,380</b>                            | <b>1,258,942</b>  | <b>1,035,755</b>          | <b>223,187</b>  |
| Facilities Acquisition and Construction:             |   |                   |                           |   |
| Salaries   | -   | 29,000            | 29,000                    | -   |
| Employee Benefits                                    | -   | 2,182             | 2,182                     | -   |
| Other Capital Outlay                                 | 64,341,589                                  | 61,215,571        | 22,846,431                | 38,369,140  |
| <b>Total Facilities Acquisition and Construction</b> | <b>64,341,589</b>                           | <b>61,246,753</b> | <b>22,877,613</b>         | <b>38,369,140</b>   |
| Fiscal Services                                      |   |                   |                           |   |
| Salaries   | 66,000                                      | 225,560           | 183,682                   | 41,878  |
| Employee Benefits                                    | 21,700                                      | 55,145            | 43,050                    | 12,095  |
| <b>Total Fiscal Services</b>                         | <b>87,700</b>                               | <b>280,705</b>    | <b>226,732</b>            | <b>53,973</b>   |
| Food Services:                                       |   |                   |                           |   |
| Salaries   | -   | 289,897           | 279,400                   | 10,497  |
| Employee Benefits                                    | -   | 22,712            | 21,018                    | 1,694   |
| <b>Total Food Services</b>                           | <b>-</b>                                    | <b>312,609</b>    | <b>300,418</b>            | <b>12,191</b>   |
| Central Services:                                    |   |                   |                           |   |
| Salaries   | 161,834                                     | 365,260           | 173,194                   | 192,066   |
| Employee Benefits                                    | 13,736                                      | 50,272            | 42,958                    | 7,314   |
| Purchased Services                                   | 8,000                                       | 13,715            | 11,715                    | 2,000   |
| Materials and Supplies                               | 1,000                                       | 200               | -                         | 200   |
| Other Expenses                                       | 2,966,379                                   | 1,000             | 1,000                     | -   |
| <b>Total Central Services</b>                        | <b>3,150,949</b>                            | <b>430,447</b>    | <b>228,867</b>            | <b>201,580</b>  |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**SPECIAL REVENUE FUND - FEDERAL EDUCATION STABILIZATION FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Federal Education Stabilization Fund</b> |                    |                           |   |
|--|---|--------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b>                     |                    | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|  | <b>Original</b>                             | <b>Final</b>       |                           |   |
| <b>EXPENDITURES</b>                                      |   |                    |                           |   |
| Current - Education: (Continued)                         |   |                    |                           |   |
| Student Transportation Services:                         |   |                    |                           |   |
| Salaries   | \$ 3,496                                    | \$ 2,207,323       | \$ 1,809,749              | \$ 397,574  |
| Employees Benefits                                       | 2,015                                       | 664,628            | 602,611                   | 62,017  |
| Purchased Services                                       | 209,353                                     | 269,146            | 211,708                   | 57,438  |
| Materials and Supplies                                   | 8,000                                       | -                  | -                         | -   |
| Other Expenses   | 116,931                                     | 471,784            | 24,067                    | 447,717   |
| <b>Total Student Transportation Services</b>             | <b>339,795</b>                              | <b>3,612,881</b>   | <b>2,648,135</b>          | <b>964,746</b>  |
| Operation of Plant:                                      |   |                    |                           |   |
| Salaries   | 11,232                                      | 358,770            | 256,074                   | 102,696   |
| Employee Benefits  | 2,610                                       | 36,146             | 23,738                    | 12,408  |
| Purchased Services                                       | 12,471                                      | 7,807              | 7,719                     | 88  |
| Materials and Supplies                                   | 193,047                                     | 38,223             | 38,229                    | (6)   |
| Capital Outlay   | 24,701                                      | 123,131            | 117,201                   | 5,930   |
| <b>Total Operation of Plant</b>                          | <b>244,061</b>                              | <b>564,077</b>     | <b>442,961</b>            | <b>121,116</b>  |
| Maintenance of Plant:                                    |   |                    |                           |   |
| Salaries   | -   | 92,480             | 92,480                    | -   |
| Employee Benefits  | -   | 6,843              | 6,843                     | -   |
| Purchased Services                                       | 1,868,602                                   | 1,913,589          | 1,300,723                 | 612,866   |
| Materials and Supplies                                   | 128,545                                     | 139,766            | 139,766                   | -   |
| <b>Total Maintenance of Plant</b>                        | <b>1,997,147</b>                            | <b>2,152,678</b>   | <b>1,539,812</b>          | <b>612,866</b>  |
| Administrative Technology Services:                      |   |                    |                           |   |
| Salaries   | 5,000                                       | 43,000             | 43,000                    | -   |
| Employee Benefits  | 1,000                                       | 3,185              | 3,185                     | -   |
| Purchased Services                                       | 203,447                                     | 151,318            | 129,154                   | 22,164  |
| Capital Outlay   | 174,372                                     | 146,681            | 17,891                    | 128,790   |
| <b>Total Administrative Technology Services</b>          | <b>383,819</b>                              | <b>344,184</b>     | <b>193,230</b>            | <b>150,954</b>  |
| Community Services:                                      |   |                    |                           |   |
| Salaries   | -   | 4,150              | 2,250                     | 1,900   |
| Employee Benefits  | -   | 157                | 157                       | -   |
| Purchased Services                                       | 20,000                                      | 20,000             | 7,290                     | 12,710  |
| Other Expenses   | 255,895                                     | 305,856            | 285,994                   | 19,862  |
| <b>Total Community Services</b>                          | <b>275,895</b>                              | <b>330,163</b>     | <b>295,691</b>            | <b>34,472</b>   |
| Capital Outlay:  |   |                    |                           |   |
| Other Capital Outlay                                     | 610,068                                     | 810,325            | 631,618                   | 178,707   |
| <b>Total Capital Outlay</b>                              | <b>610,068</b>                              | <b>810,325</b>     | <b>631,618</b>            | <b>178,707</b>  |
| <b>Total Expenditures</b>                                | <b>123,230,373</b>                          | <b>132,762,974</b> | <b>74,750,622</b>         | <b>58,012,352</b>   |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <b>-</b>                                    | <b>2,935,489</b>   | <b>2,935,489</b>          | <b>-</b>  |
| <b>Other Financing Sources</b>                           |   |                    |                           |   |
| Transfers Out  | -   | (2,935,489)        | (2,935,489)               | -   |
| <b>Total Other Financing Sources</b>                     | <b>-</b>                                    | <b>(2,935,489)</b> | <b>(2,935,489)</b>        | <b>-</b>  |
| <b>Net Change in Fund Balances</b>                       | <b>-</b>                                    | <b>-</b>           | <b>-</b>                  | <b>-</b>  |
| Fund Balances, July 1, 2022                              | -   | -                  | -                         | -   |
| <b>Fund Balances, June 30, 2023</b>                      | <b>\$ -</b>                                 | <b>\$ -</b>        | <b>\$ -</b>               | <b>\$ -</b>   |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
SPECIAL REVENUE FUND - SCHOOL INTERNAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>SCHOOL INTERNAL FUNDS</b> |                     |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|--|------------------------------|---------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b>      |                     | <b>Actual<br/>Amounts</b> |   |
|  | <b>Original</b>              | <b>Final</b>        |                           |   |
| <b>REVENUES</b>  |                              |                     |                           |   |
| Local:   |                              |                     |                           |   |
| Other Local Sources                                      | \$ -                         | \$ 7,583,770        | \$ 7,583,770              | \$ -  |
| <b>Total Revenues</b>                                    | <u>-</u>                     | <u>7,583,770</u>    | <u>7,583,770</u>          | <u>-</u>  |
| <b>EXPENDITURES</b>                                      |                              |                     |                           |   |
| Current - Education:                                     |                              |                     |                           |   |
| Student Support Services                                 | -                            | 7,381,457           | 7,381,457                 | -   |
| <b>Total Expenditures</b>                                | <u>-</u>                     | <u>7,381,457</u>    | <u>7,381,457</u>          | <u>-</u>  |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <u>-</u>                     | <u>202,313</u>      | <u>202,313</u>            | <u>-</u>  |
| <b>Net Change in Fund Balances</b>                       | -                            | 202,313             | 202,313                   | -   |
| Fund Balances, July 1, 2022                              | <u>-</u>                     | <u>3,747,448</u>    | <u>3,747,448</u>          | <u>-</u>  |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ -</u>                  | <u>\$ 3,949,761</u> | <u>\$ 3,949,761</u>       | <u>\$ -</u>   |



## **Debt Service Funds**

**The Debt Service Funds are used to account for the payment of interest and principal of the current portion on long-term debt.**

### **Nonmajor Debt Service Funds**

**State Board of Education (SBE) Bond Fund - To account for and report on payment of principal, interest, and related costs on the State school bonds issued by the SBE on behalf of the District. These bonds are payable from the District's portion of the State-assessed motor vehicle license tax.**

**Other Debt Service Fund - (1) To account for and report on Certificate of Participation Issues, characterized as lease-purchase agreements. (2) To account for and report on the Sales Tax Revenue Bonds, Series 2016.**

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
DEBT SERVICE FUND - STATE BOARD OF EDUCATION (SBE) BONDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <i>State Board of Education (SBE) Bond Fund</i> |                  |                           |   |
|--|---|------------------|---------------------------|---|
|  | <i>Budgeted Amounts</i>                         |                  | <i>Actual<br/>Amounts</i> | <i>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</i> |
|  | <i>Original</i>                                 | <i>Final</i>     |                           |   |
| <b>REVENUES</b>  |   |                  |                           |   |
| State:   |   |                  |                           |   |
| CO&DS Withheld for SBE/COBI Bonds                        | \$ 222,100                                      | \$ 218,386       | \$ 218,386                | \$ -  |
| Other State Sources                                      | -   | 679              | 679                       | -   |
| Total State  | 222,100   | 219,065          | 219,065                   | -   |
| <b>Total Revenues</b>                                    | 222,100   | 219,065          | 219,065                   | -   |
| <b>EXPENDITURES</b>                                      |   |                  |                           |   |
| Debt Service:  |   |                  |                           |   |
| Principal  | 186,000   | 186,000          | 186,000                   | -   |
| Interest and Fiscal Charges                              | 36,100  | 36,172           | 36,172                    | -   |
| <b>Total Expenditures</b>                                | 222,100   | 222,172          | 222,172                   | -   |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | -   | (3,107)          | (3,107)                   | -   |
| <b>Net Change in Fund Balances</b>                       | -   | (3,107)          | (3,107)                   | -   |
| Fund Balances, July 1, 2022                              | 18,105  | 18,105           | 18,105                    | -   |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ 18,105</u>                                | <u>\$ 14,998</u> | <u>\$ 14,998</u>          | <u>\$ -</u>   |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**DEBT SERVICE FUND - OTHER DEBT SERVICE**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <i>Other Debt Service Fund</i> |                     |                       | <i>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</i> |
|--|--------------------------------|---------------------|-----------------------|---|
|  | <i>Budgeted Amounts</i>        |                     | <i>Actual Amounts</i> |   |
|  | <i>Original</i>                | <i>Final</i>        |                       |   |
| <b>REVENUES</b>  |                                |                     |                       |   |
| Local:   |                                |                     |                       |   |
| Other Local Sources                                      | \$ -                           | \$ -                | \$ 41,509             | \$ 41,509   |
| Total Local  | -                              | -                   | 41,509                | 41,509  |
| <b>Total Revenues</b>                                    | -                              | -                   | 41,509                | 41,509  |
| <b>EXPENDITURES</b>                                      |                                |                     |                       |   |
| Debt Service:  |                                |                     |                       |   |
| Principal  | 11,255,000                     | 11,255,000          | 11,255,000            | -   |
| Interest and Fiscal Charges                              | 3,084,228                      | 3,087,303           | 3,029,874             | 57,429  |
| <b>Total Expenditures</b>                                | 14,339,228                     | 14,342,303          | 14,284,874            | 57,429  |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | (14,339,228)                   | (14,342,303)        | (14,243,365)          | (15,920)  |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                                |                     |                       |   |
| Transfers In   | 14,282,875                     | 14,282,875          | 14,282,875            | -   |
| <b>Total Other Financing Sources (Uses)</b>              | 14,282,875                     | 14,282,875          | 14,282,875            | -   |
| <b>Net Change in Fund Balances</b>                       | (56,353)                       | (59,428)            | 39,510                | (15,920)  |
| Fund Balances, July 1, 2022                              | 6,797,256                      | 6,797,256           | 6,797,256             | -   |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ 6,740,903</u>            | <u>\$ 6,737,828</u> | <u>\$ 6,836,766</u>   | <u>\$ (15,920)</u>  |

## **Capital Projects Funds**

**The Capital Projects Funds are used to account for the financing and acquisition or construction of major capital facilities, such as new school buildings or additions to existing buildings, or for major renovation projects. Specific funding sources included herein are:**

### **Nonmajor Capital Projects Funds**

**Capital Outlay & Debt Service Fund – To account for and report on the excess dollars received through the State's Capital Outlay & Debt Service (CO&DS) program, used for construction and maintenance of schools.**

**Local Capital Improvement Fund - To account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, and debt service payments on certificates of participation.**

### **Major Capital Projects Funds**

**Other Fund - To account for the financial resources generated by the local voted sales tax and various other financial resources restricted for educational capital outlay needs, including new construction, renovation, and remodeling projects.**



# Escambia County

## PUBLIC SCHOOLS

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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
CAPITAL PROJECTS FUND - CAPITAL OUTLAY AND DEBT SERVICE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Capital Outlay &amp; Debt Service Fund</b> |                    |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|--|---|--------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b>                       |                    | <b>Actual<br/>Amounts</b> |   |
|  | <b>Original</b>                               | <b>Final</b>       |                           |   |
| <b>REVENUES</b>  |   |                    |                           |   |
| State:   |   |                    |                           |   |
| CO&DS Distribution                                       | \$ 1,378,449                                  | \$ 1,371,872       | \$ 1,371,872              | \$ -  |
| Other State Sources                                      | 9,811   | 27,667             | 27,667                    | -   |
| Total State  | <u>1,388,260</u>                              | <u>1,399,539</u>   | <u>1,399,539</u>          | <u>-</u>  |
| <b>Total Revenues</b>                                    | <u>1,388,260</u>                              | <u>1,399,539</u>   | <u>1,399,539</u>          | <u>-</u>  |
| <b>EXPENDITURES</b>                                      |   |                    |                           |   |
| Current - Education:                                     |   |                    |                           |   |
| Facilities Acquisition and Construction:                 |   |                    |                           |   |
| Improvements Other Than Buildings                        | 660,567                                       | 660,567            | -                         | 660,567   |
| Remodeling and Renovations                               | 4,020,332                                     | 4,020,332          | 692,435                   | 3,327,897   |
| Total Facilities Acquisition and Construction            | <u>4,680,899</u>                              | <u>4,680,899</u>   | <u>692,435</u>            | <u>3,988,464</u>  |
| Capital Outlay:  |   |                    |                           |   |
| Facilities Acquisition and Construction:                 |   |                    |                           |   |
| Furniture, Fixtures, and Equipment                       | 150,000                                       | 150,000            | -                         | 150,000   |
| Total Facilities Acquisition and Construction            | <u>150,000</u>                                | <u>150,000</u>     | <u>-</u>                  | <u>150,000</u>  |
| Debt Service:  |   |                    |                           |   |
| Interest and Fiscal Charges                              | -   | -                  | 3,597                     | (3,597)   |
| Total Debt Service                                       | <u>-</u>                                      | <u>-</u>           | <u>3,597</u>              | <u>(3,597)</u>  |
| <b>Total Expenditures</b>                                | <u>4,830,899</u>                              | <u>4,830,899</u>   | <u>696,032</u>            | <u>4,134,867</u>  |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <u>(3,442,639)</u>                            | <u>(3,431,360)</u> | <u>703,507</u>            | <u>4,134,867</u>  |
| <b>Net Change in Fund Balances</b>                       | <u>(3,442,639)</u>                            | <u>(3,431,360)</u> | <u>703,507</u>            | <u>4,134,867</u>  |
| Fund Balances, July 1, 2022                              | <u>3,512,720</u>                              | <u>3,512,720</u>   | <u>3,512,720</u>          | <u>-</u>  |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ 70,081</u>                              | <u>\$ 81,360</u>   | <u>\$ 4,216,227</u>       | <u>\$ 4,134,867</u>   |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
CAPITAL PROJECTS FUND - LOCAL CAPITAL IMPROVEMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Local Capital Improvement Fund</b> |                     |                           |   |
|--|---------------------------------------|---------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b>               |                     | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|  | <b>Original</b>                       | <b>Final</b>        |                           |   |
| <b>REVENUES</b>  |                                       |                     |                           |   |
| Local:   |                                       |                     |                           |   |
| Property Taxes   | \$ 32,075,865                         | \$ 32,322,922       | \$ 32,322,922             | \$ -  |
| Investment Income  | -                                     | 106,696             | 106,696                   | -   |
| Total Local  | <u>32,075,865</u>                     | <u>32,429,618</u>   | <u>32,429,618</u>         | <u>-</u>  |
| <b>Total Revenues</b>                                    | <u>32,075,865</u>                     | <u>32,429,618</u>   | <u>32,429,618</u>         | <u>-</u>  |
| <b>EXPENDITURES</b>                                      |                                       |                     |                           |   |
| Current - Education:                                     |                                       |                     |                           |   |
| Facilities Acquisition and Construction:                 |                                       |                     |                           |   |
| Furniture, Fixtures, and Equipment                       | 665,866                               | 651,675             | 1,088,452                 | (436,777)   |
| Improvements Other Than Buildings                        | 1,002,810                             | 1,578,013           | 987,584                   | 590,429   |
| Remodeling and Renovations                               | 6,748,928                             | 11,235,590          | 8,177,602                 | 3,057,988   |
| Computer Software  | -                                     | 696,934             | 442,439                   | 254,495   |
| Total Facilities Acquisition and Construction            | <u>8,417,604</u>                      | <u>14,162,212</u>   | <u>10,696,077</u>         | <u>3,466,135</u>  |
| Capital Outlay:  |                                       |                     |                           |   |
| Buildings and Fixed Equipment                            | -                                     | 2,317,790           | 2,317,790                 | -   |
| Furniture, Fixtures, and Equipment                       | 6,812,205                             | 7,106,730           | 1,299,483                 | 5,807,247   |
| Motor Vehicles   | 6,661,168                             | 7,095,508           | 1,653,891                 | 5,441,617   |
| Improvements Other Than Buildings                        | 124,873                               | 142,395             | 122,395                   | 20,000  |
| Total Capital Outlay                                     | <u>13,598,246</u>                     | <u>16,662,423</u>   | <u>5,393,559</u>          | <u>11,268,864</u>   |
| <b>Total Expenditures</b>                                | <u>22,015,850</u>                     | <u>30,824,635</u>   | <u>16,089,636</u>         | <u>14,734,999</u>   |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <u>10,060,015</u>                     | <u>1,604,983</u>    | <u>16,339,982</u>         | <u>14,734,999</u>   |
| <b>Other Financing Sources (Uses)</b>                    |                                       |                     |                           |   |
| Transfers Out  | <u>(13,933,196)</u>                   | <u>(13,041,243)</u> | <u>(13,563,883)</u>       | <u>(522,640)</u>  |
| <b>Total Other Financing Sources (Uses)</b>              | <u>(13,933,196)</u>                   | <u>(13,041,243)</u> | <u>(13,563,883)</u>       | <u>(522,640)</u>  |
| <b>Net Change in Fund Balances</b>                       | <u>(3,873,181)</u>                    | <u>(11,436,260)</u> | <u>2,776,099</u>          | <u>14,212,359</u>   |
| Fund Balances, July 1, 2022                              | <u>12,171,423</u>                     | <u>12,171,423</u>   | <u>12,171,423</u>         | <u>-</u>  |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ 8,298,242</u>                   | <u>\$ 735,163</u>   | <u>\$ 14,947,522</u>      | <u>\$ 14,212,359</u>  |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**CAPITAL PROJECTS FUND - OTHER CAPITAL PROJECTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Other Capital Projects Fund</b> |                     |                           | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|--|------------------------------------|---------------------|---------------------------|---|
|  | <b>Budgeted Amounts</b>            |                     | <b>Actual<br/>Amounts</b> |   |
|  | <b>Original</b>                    | <b>Final</b>        |                           |   |
| <b>REVENUES</b>  |                                    |                     |                           |   |
| State:   |                                    |                     |                           |   |
| Charter School Capital Outlay                            | \$ 452,685                         | \$ 382,631          | \$ 382,631                | \$ -  |
| Other State Sources                                      | -                                  | 260,790             | 260,790                   | -   |
| Total State  | <u>452,685</u>                     | <u>643,421</u>      | <u>643,421</u>            | <u>-</u>  |
| Local:   |                                    |                     |                           |   |
| Sales Taxes  | 37,500,000                         | 40,327,587          | 40,327,587                | -   |
| Investment Income  | -                                  | 683,011             | 683,011                   | -   |
| Miscellaneous  | -                                  | 391,700             | 391,700                   | -   |
| Total Local  | <u>37,500,000</u>                  | <u>41,402,298</u>   | <u>41,402,298</u>         | <u>-</u>  |
| <b>Total Revenues</b>                                    | <u>37,952,685</u>                  | <u>42,045,719</u>   | <u>42,045,719</u>         | <u>-</u>  |
| <b>EXPENDITURES</b>                                      |                                    |                     |                           |   |
| Current - Education:                                     |                                    |                     |                           |   |
| Facilities Acquisition and Construction:                 |                                    |                     |                           |   |
| Furniture, Fixtures, and Equipment                       | 40,048                             | 1,065,690           | 333,646                   | 732,044   |
| Improvements Other Than Buildings                        | 6,138,071                          | 8,908,257           | 4,924,778                 | 3,983,479   |
| Remodeling and Renovations                               | <u>33,456,107</u>                  | <u>42,395,948</u>   | <u>8,948,543</u>          | <u>33,447,405</u>   |
| Total Facilities Acquisition and Construction            | <u>39,634,226</u>                  | <u>52,369,895</u>   | <u>14,206,967</u>         | <u>38,162,928</u>   |
| Capital Outlay:  |                                    |                     |                           |   |
| Buildings and Fixed Equipment                            | 48,155,841                         | 50,232,288          | 22,309,534                | 27,922,754  |
| Furniture, Fixtures, and Equipment                       | 2,323,282                          | 1,919,472           | 597,332                   | 1,322,140   |
| Land   | -                                  | 514,028             | 514,028                   | -   |
| Improvements Other Than Buildings                        | 970,595                            | 3,713,385           | 1,415,755                 | 2,297,630   |
| Remodeling and Renovations                               | <u>250,113</u>                     | <u>250,112</u>      | <u>-</u>                  | <u>250,112</u>  |
| Total Capital Outlay                                     | <u>51,699,831</u>                  | <u>56,629,285</u>   | <u>24,836,649</u>         | <u>31,792,636</u>   |
| <b>Total Expenditures</b>                                | <u>91,334,057</u>                  | <u>108,999,180</u>  | <u>39,043,616</u>         | <u>69,955,564</u>   |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <u>(53,381,372)</u>                | <u>(66,953,461)</u> | <u>3,002,103</u>          | <u>69,955,564</u>   |
| <b>Other Financing Sources (Uses)</b>                    |                                    |                     |                           |   |
| Transfers Out  | <u>(9,786,275)</u>                 | <u>(10,132,256)</u> | <u>(9,716,221)</u>        | <u>416,035</u>  |
| <b>Total Other Financing Sources (Uses)</b>              | <u>(9,786,275)</u>                 | <u>(10,132,256)</u> | <u>(9,716,221)</u>        | <u>416,035</u>  |
| <b>Net Change in Fund Balances</b>                       | <u>(63,167,647)</u>                | <u>(77,085,717)</u> | <u>(6,714,118)</u>        | <u>70,371,599</u>   |
| Fund Balances, July 1, 2022                              | <u>82,864,313</u>                  | <u>82,864,313</u>   | <u>82,864,313</u>         | <u>-</u>  |
| <b>Fund Balances, June 30, 2023</b>                      | <u>\$ 19,696,666</u>               | <u>\$ 5,778,596</u> | <u>\$ 76,150,195</u>      | <u>\$ 70,371,599</u>  |



## **Internal Service Funds**

**Internal service funds are nonmajor proprietary funds and are reported as governmental-type activities. They are used to account for the financing of goods or services provided by one department to other departments within the District on a cost-reimbursement basis. The following funds are included in the internal service funds:**

**Risk Management Fund – To account for and report on funds received for and used by the District’s self-insured property, casualty, liability, and workers’ compensation program.**

**Employee Benefit Trust Fund – To account for and report on funds received for and used to pay for life, health, and dental insurance issued under the District’s self-insurance program.**

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PROPRIETARY FUNDS - ALL INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

|   | <b>Governmental Activities</b>                    |  |                      |
|---|---|--|----------------------|
|   | <b>Proprietary Funds - Internal Service Funds</b> |  |                      |
|   | <b>Self-Insurance</b>                             |  |                      |
|   | <b>Risk<br/>Management<br/>Fund</b>               | <b>Employee<br/>Benefit Trust<br/>Fund</b> | <b>Total</b>         |
| <b>ASSETS</b>                             |   |  |                      |
| Current Assets:                           |   |  |                      |
| Cash and Cash Equivalents                 | \$ 27,854,660                                     | \$ 23,395,961                              | \$ 51,250,621        |
| Accounts Receivable                       | -   | 90,448                                     | 90,448               |
| Due from Other Agencies                   | 1,524   | -  | 1,524                |
| <b>TOTAL ASSETS</b>                       | <b>\$ 27,856,184</b>                              | <b>\$ 23,486,409</b>                       | <b>\$ 51,342,593</b> |
| <b>LIABILITIES</b>                        |   |  |                      |
| Current Liabilities:                      |   |  |                      |
| Payroll Deductions and Withholdings       | \$ -  | \$ 66,562                                  | \$ 66,562            |
| Due to Other Funds                        | 298,011   | 28,146                                     | 326,157              |
| Due to Other Agencies                     | -   | 840,977                                    | 840,977              |
| Unearned Revenue                          | -   | 2,925,038                                  | 2,925,038            |
| Estimated Insurance Claims Payable        | 4,393,223   | 3,607,000                                  | 8,000,223            |
| <b>Total Current Liabilities</b>          | <b>4,691,234</b>                                  | <b>7,467,723</b>                           | <b>12,158,957</b>    |
| Noncurrent Liabilities:                   |   |  |                      |
| Estimated Insurance Claims Payable        | 22,515,467  | -  | 22,515,467           |
| <b>Total Noncurrent Liabilities</b>       | <b>22,515,467</b>                                 | <b>-</b>                                   | <b>22,515,467</b>    |
| <b>TOTAL LIABILITIES</b>                  | <b>27,206,701</b>                                 | <b>7,467,723</b>                           | <b>34,674,424</b>    |
| <b>NET POSITION</b>                       |   |  |                      |
| Unrestricted                              | 649,483   | 16,018,686                                 | 16,668,169           |
| <b>Total Net Position</b>                 | <b>649,483</b>                                    | <b>16,018,686</b>                          | <b>16,668,169</b>    |
| <b>TOTAL LIABILITIES AND NET POSITION</b> | <b>\$ 27,856,184</b>                              | <b>\$ 23,486,409</b>                       | <b>\$ 51,342,593</b> |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
 PROPRIETARY FUNDS - ALL INTERNAL SERVICE FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENSES,  
 AND CHANGES IN FUND NET POSITION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Governmental Activities</b>                    |  |                      |
|--|---|--|----------------------|
|  | <b>Proprietary Funds - Internal Service Funds</b> |  |                      |
|  | <b>Self-Insurance</b>                             |  |                      |
|  | <b>Risk<br/>Management<br/>Fund</b>               | <b>Employee<br/>Benefit Trust<br/>Fund</b> | <b>Total</b>         |
| <b>OPERATING REVENUES</b>                |   |  |                      |
| Premium Revenues                         | \$ 3,258,920                                      | \$ 36,528,750                              | \$ 39,787,670        |
| Other                                    | -   | 3,255,478                                  | 3,255,478            |
| <b>Total Operating Revenues</b>          | <u>3,258,920</u>                                  | <u>39,784,228</u>                          | <u>43,043,148</u>    |
| <b>OPERATING EXPENSES</b>                |   |  |                      |
| Salaries                                 | 226,410   | 7,691                                      | 234,101              |
| Employee Benefits                        | 63,908  | 3,929                                      | 67,837               |
| Purchased Services                       | 778,201   | 4,387,469                                  | 5,165,670            |
| Energy Services                          | -   | 8,015                                      | 8,015                |
| Material and Supplies                    | -   | 10,941                                     | 10,941               |
| Insurance Claims                         | 3,193,924   | 36,043,073                                 | 39,236,997           |
| Other                                    | -   | 77,427                                     | 77,427               |
| <b>Total Operating Expenses</b>          | <u>4,262,443</u>                                  | <u>40,538,545</u>                          | <u>44,800,988</u>    |
| <b>Operating Income (Loss)</b>           | <u>(1,003,523)</u>                                | <u>(754,317)</u>                           | <u>(1,757,840)</u>   |
| <b>NONOPERATING REVENUES</b>             |   |  |                      |
| Investment Income                        | -   | 559,056                                    | 559,056              |
| Insurance Loss Recoveries                | 61,942  | -  | 61,942               |
| <b>Total Nonoperating Revenues</b>       | <u>61,942</u>                                     | <u>559,056</u>                             | <u>620,998</u>       |
| <b>Income (Loss) Before Transfers</b>    | <u>(941,581)</u>                                  | <u>(195,261)</u>                           | <u>(1,136,842)</u>   |
| <b>Change in Net Position</b>            | <u>(941,581)</u>                                  | <u>(195,261)</u>                           | <u>(1,136,842)</u>   |
| <b>NET POSITION</b>                      |   |  |                      |
| Total Net Position, July 1, 2022         | 1,591,064   | 16,213,947                                 | 17,805,011           |
| <b>Total Net Position, June 30, 2023</b> | <u>\$ 649,483</u>                                 | <u>\$ 16,018,686</u>                       | <u>\$ 16,668,169</u> |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
 PROPRIETARY FUNDS - ALL INTERNAL SERVICE FUNDS  
 COMBINING STATEMENT OF CASH FLOWS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|   | <b>Governmental Activities</b>                    |  |                      |
|---|---|--|----------------------|
|   | <b>Proprietary Funds - Internal Service Funds</b> |  |                      |
|   | <b>Self-Insurance</b>                             |  |                      |
|   | <b>Risk<br/>Management<br/>Fund</b>               | <b>Employee<br/>Benefit Trust<br/>Fund</b> | <b>Total</b>         |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |   |  |                      |
| Cash Received from Board Funds and Participants   | \$ 2,913,253                                      | \$ 40,309,011                              | \$ 43,222,264        |
| Cash Payments to Suppliers for Goods and Services   | (778,289)   | (4,422,155)                                | (5,200,444)          |
| Cash Payments to Employees for Services   | (290,318)   | (11,620)                                   | (301,938)            |
| Cash Payments for Insurance Claims  | (1,177,106)                                       | (36,407,073)                               | (37,584,179)         |
| <b>Net Cash Provided (Used) by Operating Activities</b>   | <u>667,540</u>                                    | <u>(531,837)</u>                           | <u>135,703</u>       |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>  |   |  |                      |
| Insurance Loss Recoveries   | 61,942  | -  | 61,942               |
| <b>Net Cash Provided (Used) by Noncapital Financing Activities</b>                                    | <u>61,942</u>                                     | <u>-</u>                                   | <u>61,942</u>        |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |   |  |                      |
| Investment Income   | -   | 559,056                                    | 559,056              |
| <b>Net Cash Provided by Investment Activities</b>   | <u>-</u>  | <u>559,056</u>                             | <u>559,056</u>       |
| <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>   | 729,482   | 27,219                                     | 756,701              |
| Beginning Cash and Cash Equivalents   | 27,125,178  | 23,368,742                                 | 50,493,920           |
| <b>Ending Cash and Cash Equivalents</b>   | <u>\$ 27,854,660</u>                              | <u>\$ 23,395,961</u>                       | <u>\$ 51,250,621</u> |
| <b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b> |   |  |                      |
| Operating Income (Loss)   | \$ (1,003,523)                                    | \$ (754,317)                               | \$ (1,757,840)       |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities: |   |  |                      |
| Changes in Assets and Liabilities:  |   |  |                      |
| (Increase) Decrease in Accounts Receivable  | -   | 880,906                                    | 880,906              |
| (Increase) Decrease in Due From Other Agencies  | (1,524)   | -  | (1,524)              |
| Increase (Decrease) in Accrued Liabilities  | -   | 61,697                                     | 61,697               |
| Increase (Decrease) in Accounts Payable   | (87)  | -  | (87)                 |
| Increase (Decrease) in Due to Other Funds   | (344,143)   | (2,043)                                    | (346,186)            |
| Increase (Decrease) in Due to Other Agencies  | -   | 71,434                                     | 71,434               |
| Increase (Decrease) in Unearned Revenue   | -   | (425,514)                                  | (425,514)            |
| Increase (Decrease) in Estimated Insurance Claims Payable   | 2,016,817   | (364,000)                                  | 1,652,817            |
| <b>Total Adjustments</b>  | <u>1,671,063</u>                                  | <u>222,480</u>                             | <u>1,893,543</u>     |
| <b>Net Cash Provided (Used) by Operating Activities</b>   | <u>\$ 667,540</u>                                 | <u>\$ (531,837)</u>                        | <u>\$ 135,703</u>    |



# Escambia County

## PUBLIC SCHOOLS

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### **Discretely Presented Component Units**

The component units' columns in the basic financial statements, include the financial data of the District's discretely presented component units.

### **Nonmajor Discretely Presented Component Units**

The Escambia County Public Schools Foundation for Excellence, Inc. (Foundation), is a not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to raise funds, receive, hold, invest, and administer property and to make expenditures for the benefit of the District. Section 1001.453, Florida Statutes, requires the Foundation to be authorized and approved by the District. The stated mission of the Foundation is to enhance the quality of education in Escambia County Public Schools through raising and distributing funds and in-kind contributions, fostering involvement in the public system. The Foundation is considered to be a component unit of the District because the District must approve all members of the Foundation's board and the District has the ability to impose its will on the Foundation. It is considered to be a discretely presented component unit because the two boards are not the same.

Beulah Academy of Science, Inc., Jacqueline Harris Preparatory Academy, Pensacola Beach Elementary School, Inc., Byrneville Elementary School, Inc., and Capstone Academy Pensacola (Charter Schools) are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. These six charter schools operate under charters approved by their sponsor, the Board, and 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.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF NET POSITION**  
**COMPONENT UNITS**  
**JUNE 30, 2023**

|   | <b>Charter Schools</b>                         |  |  |   |
|---|--|--|--|---|
|   | <b>Beulah<br/>Academy of<br/>Science, Inc.</b> | <b>Jacqueline<br/>Harris<br/>Preparatory<br/>Academy</b> | <b>Pensacola<br/>Beach<br/>Elementary<br/>School, Inc.</b> | <b>Byrneville<br/>Elementary<br/>School, Inc.</b> |
| <b>ASSETS</b>   |  |  |  |   |
| Cash and Cash Equivalents   | \$ 1,732,402                                   | \$ 418,823   | \$ 651,604   | \$ 614,484  |
| Accounts Receivable   | 70,821   | 161,056  | -  | -   |
| Deposits Receivable   | -  | 13,180   | -  | -   |
| Prepaid Items   | -  | -  | 31,184   | 7,630   |
| Due from Other Agencies   | -  | 140,325  | 718,069  | 37,216  |
| Capital Assets:   |  |  |  |   |
| Non-Depreciable Capital Assets  | 2,888,404                                      | 530,871  | -  | -   |
| Depreciable Capital Assets, Net   | 1,590,772                                      | 2,417,921  | 2,229,582  | 138,274   |
| Right-to-use Lease Asset, Net   | -  | 42,104   | 975,453  | -   |
| <b>Total Assets</b>   | <b>6,282,399</b>                               | <b>3,724,280</b>   | <b>4,605,892</b>   | <b>797,604</b>                                    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |  |  |  |   |
| Deferred Outflows Related to Pensions                                     | -  | -  | 182,613  | 291,790   |
| <b>Total Deferred Outflows of Resources</b>                               | <b>-</b>                                       | <b>-</b>   | <b>182,613</b>   | <b>291,790</b>                                    |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                    | <b>\$ 6,282,399</b>                            | <b>\$ 3,724,280</b>                                      | <b>\$ 4,788,505</b>  | <b>\$ 1,089,394</b>                               |
| <b>LIABILITIES</b>  |  |  |  |   |
| Salaries and Benefits Payable   | \$ 866   | \$ -   | \$ -   | \$ -  |
| Accounts Payable  | 5,932  | 83,318   | 730,317  | 91,010  |
| Due to Other Agencies   | -  | 128,334  | -  | -   |
| Long-Term Liabilities:  |  |  |  |   |
| Portion Due Within One Year:  |  |  |  |   |
| Notes Payable   | 54,375   | 105,863  | -  | -   |
| Obligations Under Capital Leases  | -  | 15,308   | 43,189   | -   |
| Compensated Absences Payable  | -  | -  | 22,487   | 23,669  |
| Portion Due After One Year:   |  |  |  |   |
| Notes Payable   | 2,552,598                                      | 2,353,615  | -  | -   |
| Obligations Under Capital Leases  | -  | 28,882   | 456,571  | -   |
| Compensated Absences Payable  | -  | -  | 32,512   | 17,051  |
| Pension Liability   | -  | -  | 578,287  | 740,213   |
| <b>Total Liabilities</b>  | <b>2,613,771</b>                               | <b>2,715,320</b>   | <b>1,863,363</b>   | <b>871,943</b>                                    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |  |  |  |   |
| Deferred Inflows Related to Leases  | -  | -  | 475,897  | -   |
| Deferred Inflows Related to Pensions                                      | -  | -  | 78,251   | 68,203  |
| <b>Total Deferred Inflows of Resources</b>                                | <b>-</b>                                       | <b>-</b>   | <b>554,148</b>   | <b>68,203</b>                                     |
| <b>NET POSITION</b>   |  |  |  |   |
| Net Investment in Capital Assets  | 1,872,203                                      | 531,418  | 2,205,719  | 138,274   |
| Restricted for:   |  |  |  |   |
| Other Required Carryover Programs   | -  | -  | -  | -   |
| Unrestricted  | 1,796,425                                      | 477,542  | 165,275  | 10,974  |
| <b>Total Net Position - Component Units</b>                               | <b>3,668,628</b>                               | <b>1,008,960</b>   | <b>2,370,994</b>   | <b>149,248</b>                                    |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b> | <b>\$ 6,282,399</b>                            | <b>\$ 3,724,280</b>                                      | <b>\$ 4,788,505</b>  | <b>\$ 1,089,394</b>                               |

| <u>Charter Schools</u>                    |                                      | <i>The Escambia<br/>County Public<br/>Schools<br/>Foundation for<br/>Excellence, Inc.</i> |                      |
|---|--------------------------------------|---|----------------------|
| <i>Capstone<br/>Academy<br/>Pensacola</i> | <i>Total<br/>Charter<br/>Schools</i> | <i>Total<br/>Component<br/>Units</i>  |                      |
| \$ 265,995                                | \$ 3,683,308                         | \$ 1,016,874  | \$ 4,700,182         |
| 14,525                                    | 246,402                              | -   | 246,402              |
| -   | 13,180                               | -   | 13,180               |
| -   | 38,814                               | -   | 38,814               |
| -   | 895,610                              | 28,632  | 924,242              |
| 2,800                                     | 3,422,075                            | -   | 3,422,075            |
| 89,230                                    | 6,465,779                            | -   | 6,465,779            |
| -   | 1,017,557                            | -   | 1,017,557            |
| <u>372,550</u>                            | <u>15,782,725</u>                    | <u>1,045,506</u>  | <u>16,828,231</u>    |
| -   | 474,403                              | -   | 474,403              |
| -   | 474,403                              | -   | 474,403              |
| <u>\$ 372,550</u>                         | <u>\$ 16,257,128</u>                 | <u>\$ 1,045,506</u>   | <u>\$ 17,302,634</u> |
| \$ -                                      | \$ 866                               | \$ -  | \$ 866               |
| -   | 910,577                              | 2,386   | 912,963              |
| 225,483                                   | 353,817                              | -   | 353,817              |
| -   | 160,238                              | -   | 160,238              |
| -   | 58,497                               | -   | 58,497               |
| 16,281                                    | 62,437                               | -   | 62,437               |
| -   | 4,906,213                            | -   | 4,906,213            |
| -   | 485,453                              | -   | 485,453              |
| -   | 49,563                               | -   | 49,563               |
| -   | 1,318,500                            | -   | 1,318,500            |
| <u>241,764</u>                            | <u>8,306,161</u>                     | <u>2,386</u>  | <u>8,308,547</u>     |
| -   | 475,897                              | -   | 475,897              |
| -   | 146,454                              | -   | 146,454              |
| -   | 622,351                              | -   | 622,351              |
|   | 4,747,614                            | -   | 4,747,614            |
| 7,000                                     | 7,000                                | 725,243   | 732,243              |
| 123,786                                   | 2,574,002                            | 317,877   | 2,891,879            |
| <u>130,786</u>                            | <u>7,328,616</u>                     | <u>1,043,120</u>  | <u>8,371,736</u>     |
| <u>\$ 372,550</u>                         | <u>\$ 16,257,128</u>                 | <u>\$ 1,045,506</u>   | <u>\$ 17,302,634</u> |



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
COMBINING STATEMENT OF ACTIVITIES  
COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

|  | <b>Charter Schools</b>                     |  |  |   |
|--|--|--|--|---|
|  | <b>Beulah Academy<br/>of Science, Inc.</b> | <b>Jacqueline<br/>Harris<br/>Preparatory<br/>Academy</b> | <b>Pensacola<br/>Beach<br/>Elementary<br/>School, Inc.</b> | <b>Byrneville<br/>Elementary<br/>School, Inc.</b> |
| <b>Functions/Programs</b>                                    |  |  |  |   |
| <b>Expenses:</b>   |  |  |  |   |
| Governmental Activities:                                     |  |  |  |   |
| Instruction  | \$ 1,097,690                               | \$ 968,722   | \$ 791,433   | \$ 983,386  |
| Student Support Services                                     | 39,216                                     | -  | 5,060  | 1,265   |
| Instruction-Related Technology                               | -  | -  | 21,281   | -   |
| General Administration                                       | -  | -  | 15,731   | 569   |
| School Administration  | 295,829                                    | 247,800  | 277,796  | 162,882   |
| Facilities Acquisition and Construction                      | 3,644                                      | -  | 94,544   | 1,080   |
| Fiscal Services  | 21,917                                     | 63,000   | 30,000   | 18,352  |
| Food Services  | 195,051                                    | -  | -  | 5,054   |
| Central Services   | 123,074                                    | 78,111   | -  | 65,936  |
| Student Transportation Services                              | 253,513                                    | 220,705  | 36,520   | 87,123  |
| Operation of Plant   | 324,278                                    | 134,128  | 201,527  | 214,196   |
| Maintenance of Plant   | 184,313                                    | 245,373  | 11,910   | -   |
| Unallocated Interest on Long-Term Debt                       | 101,335                                    | 116,185  | -  | -   |
| Unallocated Depreciation Expense                             | -  | -  | -  | -   |
| Loss on Disposal of Capital Assets                           | -  | -  | -  | -   |
| Loss on Impairment of Capital Assets                         | -  | -  | -  | -   |
| <b>Total Expenses</b>  | <b>2,639,860</b>                           | <b>2,074,024</b>   | <b>1,485,802</b>   | <b>1,539,843</b>                                  |
| <b>Program Revenues:</b>                                     |  |  |  |   |
| Charges for Services   | 44,419                                     | -  | 2,557  | 5,054   |
| Operating Grants and Contributions                           | 381,698                                    | 614,410  | 200,045  | 262,167   |
| Capital Grants and Contributions                             | -  | 136,637  | 64,507   | -   |
| <b>Total Program Revenues</b>                                | <b>426,117</b>                             | <b>751,047</b>   | <b>267,109</b>   | <b>267,221</b>                                    |
| <b>Net Program Expense</b>                                   | <b>(2,213,743)</b>                         | <b>(1,322,977)</b>                                       | <b>(1,218,693)</b>   | <b>(1,272,622)</b>                                |
| <b>General Revenues:</b>                                     |  |  |  |   |
| Grants and Contributions Not Restricted to Specific Programs | 2,338,600                                  | 1,615,551  | 1,085,219  | 1,368,763   |
| Unrestricted Investment Earnings                             | -  | -  | 37,902   | 563   |
| Miscellaneous  | 10   | 171,422  | 84,028   | 44,064  |
| <b>Total General Revenues</b>                                | <b>2,338,610</b>                           | <b>1,786,973</b>   | <b>1,207,149</b>   | <b>1,413,390</b>                                  |
| <b>Change in Net Position</b>                                | <b>124,867</b>                             | <b>463,996</b>   | <b>(11,544)</b>  | <b>140,768</b>                                    |
| <b>Net Position</b>  |  |  |  |   |
| Net Position, July 1, 2022                                   | 3,543,761                                  | 544,964  | 2,382,538  | 8,480   |
| <b>Net Position, June 30, 2023</b>                           | <b>\$ 3,668,628</b>                        | <b>\$ 1,008,960</b>                                      | <b>\$ 2,370,994</b>  | <b>\$ 149,248</b>                                 |

| <u>Charter Schools</u>                    |                                  | <i>The Escambia<br/>County Public<br/>Schools<br/>Foundation for<br/>Excellence, Inc.</i> |                     | <u>Total<br/>Component<br/>Units</u> |
|---|----------------------------------|---|---------------------|--------------------------------------|
| <i>Capstone<br/>Academy<br/>Pensacola</i> | <u>Total Charter<br/>Schools</u> |   |                     |                                      |
| \$ 460,834                                | \$ 4,302,065                     | \$ 757,395  | \$ 5,059,460        |                                      |
| -   | 45,541                           | -   | 45,541              |                                      |
| -   | 21,281                           | -   | 21,281              |                                      |
| 18,707                                    | 35,007                           | 199,036   | 234,043             |                                      |
| 110,528                                   | 1,094,835                        | -   | 1,094,835           |                                      |
| -   | 99,268                           | -   | 99,268              |                                      |
| 5,262                                     | 138,531                          | -   | 138,531             |                                      |
| 394                                       | 200,499                          | -   | 200,499             |                                      |
| 1,201                                     | 268,322                          | -   | 268,322             |                                      |
| 5,030                                     | 602,891                          | -   | 602,891             |                                      |
| 28,281                                    | 902,410                          | -   | 902,410             |                                      |
| 12,934                                    | 454,530                          | -   | 454,530             |                                      |
| -   | 217,520                          | -   | 217,520             |                                      |
| 21,359                                    | 21,359                           | -   | 21,359              |                                      |
| 2,002                                     | 2,002                            | -   | 2,002               |                                      |
| 109,169                                   | 109,169                          | -   | 109,169             |                                      |
| <u>775,701</u>                            | <u>8,515,230</u>                 | <u>956,431</u>  | <u>9,471,661</u>    |                                      |
| 133,465                                   | 185,495                          | -   | 185,495             |                                      |
| 91,342                                    | 1,549,662                        | -   | 1,549,662           |                                      |
| -   | 201,144                          | -   | 201,144             |                                      |
| <u>224,807</u>                            | <u>1,936,301</u>                 | <u>-</u>  | <u>1,936,301</u>    |                                      |
| (550,894)                                 | (6,578,929)                      | (956,431)   | (7,535,360)         |                                      |
| 306,170                                   | 6,714,303                        | 827,268   | 7,541,571           |                                      |
| 161                                       | 38,626                           | 4,115   | 42,741              |                                      |
| 9,195                                     | 308,719                          | 89,214  | 397,933             |                                      |
| <u>315,526</u>                            | <u>7,061,648</u>                 | <u>920,597</u>  | <u>7,982,245</u>    |                                      |
| (235,368)                                 | 482,719                          | (35,834)  | 446,885             |                                      |
| 366,154                                   | 6,845,897                        | 1,078,954   | 7,924,851           |                                      |
| <u>\$ 130,786</u>                         | <u>\$ 7,328,616</u>              | <u>\$ 1,043,120</u>   | <u>\$ 8,371,736</u> |                                      |



# Escambia County

## PUBLIC SCHOOLS

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# STATISTICAL SECTION





# Escambia County

## PUBLIC SCHOOLS

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## STATISTICAL SECTION

This part of the District School Board of Escambia County, Florida's Annual Comprehensive Financial Report presents detail information as a context for understanding what the information in the financial statements, notes disclosures and required supplementary information says about the District's overall financial health.

| <b>Contents</b>  | <b>Page</b> |
|--|-------------|
| Financial Trend Information  | 136         |
| <i>These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.</i>   |             |
| Revenue Capacity Information   | 144         |
| <i>These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.</i>   |             |
| Debt Capacity Information  | 150         |
| <i>These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i> |             |
| Demographic and Economic Information   | 156         |
| <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.</i>                                      |             |
| Operating Information  | 160         |
| <i>These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.</i>   |             |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**NET POSITION BY COMPONENT - GOVERNMENT-WIDE**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**  
**(Unaudited)**

|  | <b>Fiscal Year Ending</b> |                       |                       |
|--|---------------------------|-----------------------|-----------------------|
|  | <b>June 30, 2014</b>      | <b>June 30, 2015</b>  | <b>June 30, 2016</b>  |
| <b>Governmental Activities:</b>            |                           |                       |                       |
| Net Investment in Capital Assets           | \$ 269,930,903            | \$ 288,526,040        | \$ 234,417,599        |
| Restricted                                 | 121,223,565               | 115,241,269           | 182,241,764           |
| Unrestricted                               | <u>(2,969,337)</u>        | <u>(131,632,624)</u>  | <u>(140,330,443)</u>  |
| Total Governmental Activities Net Position | <u>\$ 388,185,131</u>     | <u>\$ 272,134,685</u> | <u>\$ 276,328,920</u> |

Note: The District no longer has business-type activities.

---

Source: District Records

| <b>Fiscal Year Ending</b> |                       |                       |                       |                       |                       |                       |
|---------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>June 30, 2017</u>      | <u>June 30, 2018</u>  | <u>June 30, 2019</u>  | <u>June 30, 2020</u>  | <u>June 30, 2021</u>  | <u>June 30, 2022</u>  | <u>June 30, 2023</u>  |
| \$ 301,633,148            | \$ 341,718,135        | \$ 343,230,615        | \$ 353,513,610        | \$ 361,355,448        | \$ 365,205,460        | \$ 387,867,596        |
| 129,167,248               | 105,923,265           | 115,734,971           | 107,245,269           | 112,124,610           | 132,958,785           | 136,473,744           |
| <u>(147,573,423)</u>      | <u>(162,827,890)</u>  | <u>(174,562,072)</u>  | <u>(179,476,727)</u>  | <u>(191,596,251)</u>  | <u>(190,080,052)</u>  | <u>(183,757,108)</u>  |
| <u>\$ 283,226,973</u>     | <u>\$ 284,813,510</u> | <u>\$ 284,403,514</u> | <u>\$ 281,282,152</u> | <u>\$ 281,883,807</u> | <u>\$ 308,084,193</u> | <u>\$ 340,584,232</u> |



**DISTRICT SHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**CHANGES IN NET POSITION - GOVERNMENT-WIDE**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**  
(Unaudited)

|  | Fiscal Year Ending |                    |                    |                    |                    |                    |                    |                    |                    |                    |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|  | June 30, 2014      | June 30, 2015      | June 30, 2016      | June 30, 2017      | June 30, 2018      | June 30, 2019      | June 30, 2020      | June 30, 2021      | June 30, 2022      | June 30, 2023      |
| <b>Primary Government:</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Expenses:</b>                                 |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Governmental Activities:</b>                  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Instruction                                      | \$ 200,433,368     | \$ 206,850,659     | \$ 213,251,178     | \$ 214,493,605     | \$ 214,425,693     | \$ 216,558,696     | \$ 228,520,682     | \$ 240,338,920     | \$ 215,035,755     | \$241,010,958      |
| Student Support Services                         | 16,018,809         | 16,357,758         | 18,119,750         | 18,015,111         | 17,331,002         | 18,032,843         | 19,431,978         | 23,817,688         | 26,822,187         | 30,726,531         |
| Instructional Media Services                     | 4,224,367          | 4,400,081          | 4,763,360          | 4,752,394          | 4,517,610          | 4,492,359          | 4,911,047          | 4,899,222          | 4,466,961          | 4,933,427          |
| Instruction and Curriculum Development Services  | 10,038,942         | 10,450,035         | 12,301,860         | 13,390,752         | 13,201,725         | 13,268,349         | 15,391,672         | 16,718,798         | 19,337,414         | 20,813,766         |
| Instructional Staff Training Services            | 9,139,669          | 8,497,923          | 9,038,724          | 7,082,312          | 6,348,029          | 8,812,216          | 8,215,793          | 8,410,463          | 8,186,185          | 10,680,159         |
| Instruction-Related Technology Board             | 4,401,182          | 4,165,597          | 4,598,508          | 4,620,276          | 4,736,281          | 4,620,929          | 4,797,813          | 4,643,407          | 4,277,502          | 4,434,449          |
| General Administration                           | 1,196,527          | 1,223,781          | 1,370,750          | 1,290,759          | 1,300,560          | 7,528,891          | 1,280,383          | 1,480,641          | 1,160,356          | 1,462,226          |
| School Administration                            | 2,413,878          | 2,211,509          | 1,839,932          | 2,043,693          | 2,145,111          | 2,208,824          | 2,330,171          | 2,950,010          | 3,570,643          | 5,529,565          |
| Facilities Acquisition and Construction          | 14,787,725         | 14,978,087         | 16,420,126         | 16,829,076         | 15,858,774         | 17,121,281         | 18,725,797         | 19,541,584         | 17,618,971         | 21,156,285         |
| Fiscal Services                                  | 13,506,908         | 19,944,374         | 15,877,255         | 17,831,416         | 21,339,837         | 31,638,107         | 27,470,222         | 32,153,013         | 37,836,854         | 55,434,048         |
| Food Service                                     | 2,164,484          | 2,335,937          | 2,428,612          | 2,321,692          | 2,330,536          | 2,332,863          | 2,571,315          | 2,738,861          | 2,431,969          | 2,886,770          |
| Central Services                                 | 20,988,484         | 20,515,294         | 20,327,540         | 21,082,132         | 21,261,023         | 21,462,250         | 19,945,691         | 18,434,898         | 21,063,400         | 26,182,084         |
| Student Transportation Services                  | 4,791,656          | 5,050,783          | 5,488,570          | 5,999,352          | 6,062,529          | 6,829,979          | 7,089,056          | 6,747,121          | 8,534,886          | 7,537,963          |
| Operation of Plant                               | 18,220,613         | 17,788,057         | 21,368,991         | 22,193,795         | 20,887,224         | 21,859,505         | 21,056,289         | 19,703,750         | 20,995,470         | 24,374,270         |
| Maintenance of Plant                             | 27,217,458         | 27,069,043         | 26,673,022         | 25,956,001         | 25,346,355         | 26,987,310         | 27,520,790         | 30,831,630         | 30,984,683         | 36,994,021         |
| Administrative Technology Services               | 10,943,295         | 11,041,441         | 11,231,772         | 11,503,358         | 11,107,852         | 12,187,824         | 11,974,205         | 12,719,408         | 12,035,449         | 14,611,417         |
| Community Services                               | 3,948,080          | 3,508,846          | 3,586,559          | 3,514,601          | 3,479,380          | 3,511,314          | 4,083,262          | 4,333,816          | 4,106,357          | 4,497,339          |
| Unallocated Interest on Long-Term Debt           | 1,384,546          | 1,119,798          | 1,106,272          | 1,069,492          | 1,085,710          | 1,295,433          | 1,704,625          | 1,730,528          | 2,296,605          | 1,781,198          |
|  | 1,883,019          | 1,855,933          | 3,051,758          | 2,149,676          | 1,658,723          | 1,430,676          | 1,045,942          | 1,780,469          | 1,164,902          | 861,698            |
| <b>Total Governmental Activities</b>             | <b>367,703,010</b> | <b>379,364,936</b> | <b>392,844,539</b> | <b>396,139,493</b> | <b>394,423,954</b> | <b>422,179,649</b> | <b>428,066,733</b> | <b>453,974,227</b> | <b>441,926,549</b> | <b>515,908,174</b> |
| <b>Program Revenues:</b>                         |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Governmental Activities:</b>                  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Charges for Services:</b>                     |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Instruction                                      | 1,154,747          | 916,332            | 1,197,625          | 1,162,564          | 1,189,505          | 1,192,531          | 1,340,912          | 1,443,314          | 1,217,878          | 1,306,709          |
| Facilities Acquisition and Construction          | 40,716             | 28,759             | 38,707             | 37,259             | 38,499             | 38,872             | 44,794             | 49,179             | 44,146             | 47,372             |
| Food Services                                    | 3,827,300          | 3,480,641          | 2,897,012          | 2,960,429          | 2,215,916          | 2,157,187          | 1,622,986          | 815,532            | 971,354            | 1,751,792          |
| Student Transportation Services                  | 252,548            | 241,944            | 259,827            | 254,942            | 162,620            | 439,208            | 185,166            | 152,365            | 328,737            | 113,475            |
| Community Services                               | 393,075            | 424,983            | 471,105            | 475,398            | 501,109            | 531,917            | 424,373            | 390,343            | 529,879            | 569,331            |
| Operating Grants and Contributions               | 15,890,352         | 16,484,055         | 18,028,039         | 17,245,206         | 19,920,098         | 19,554,877         | 17,136,341         | 16,834,025         | 23,725,739         | 23,373,347         |
| Capital Grants and Contributions                 | 2,632,234          | 6,094,047          | 4,800,120          | 5,133,006          | 2,730,986          | 2,938,854          | 1,662,132          | 1,805,887          | 4,182,274          | 4,652,940          |
| <b>Total Primary Government Program Revenues</b> | <b>24,190,972</b>  | <b>27,670,761</b>  | <b>27,692,435</b>  | <b>27,268,804</b>  | <b>26,758,733</b>  | <b>26,853,446</b>  | <b>22,416,704</b>  | <b>21,490,645</b>  | <b>31,000,007</b>  | <b>31,814,966</b>  |
| <b>Net (Expenses)/Revenues</b>                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Total Primary Government Net Expenses            | (343,512,038)      | (351,694,175)      | (365,152,104)      | (368,870,689)      | (367,665,221)      | (395,326,203)      | (405,650,029)      | (432,483,582)      | (410,926,542)      | (484,093,208)      |

(Continued)

**DISTRICT SHOOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**CHANGES IN NET POSITION - GOVERNMENT-WIDE**  
**LAST TEN FISCAL YEARS**  
**(Accrual Basis of Accounting)**  
(Unaudited)

|  | Fiscal Year Ending   |                         |                     |                     |                     |                     |                       |                    |                      |                      |
|--|----------------------|-------------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|--------------------|----------------------|----------------------|
|  | June 30, 2014        | June 30, 2015           | June 30, 2016       | June 30, 2017       | June 30, 2018       | June 30, 2019       | June 30, 2020         | June 30, 2021      | June 30, 2022        | June 30, 2023        |
| <b>General Revenues and Other Changes in Net Position:</b>                         |                      |                         |                     |                     |                     |                     |                       |                    |                      |                      |
| <b>Governmental Activities:</b>  |                      |                         |                     |                     |                     |                     |                       |                    |                      |                      |
| Property Taxes:  |                      |                         |                     |                     |                     |                     |                       |                    |                      |                      |
| Levied for Operational Purposes  | \$ 91,977,693        | \$ 95,102,045           | \$ 91,336,026       | \$ 88,907,015       | \$ 88,593,488       | \$ 92,400,716       | \$ 93,739,774         | \$ 96,589,089      | \$ 99,970,540        | 108,089,784          |
| Levied for Capital Projects  | 22,777,599           | 21,492,708              | 21,709,577          | 24,005,885          | 25,897,925          | 25,713,431          | 26,719,561            | 28,510,061         | 27,315,572           | 32,322,922           |
| Local Sales Taxes  | 21,856,254           | 23,376,775              | 24,164,744          | 24,900,899          | 26,693,489          | 28,220,187          | 28,259,025            | 32,008,937         | 38,644,476           | 40,327,587           |
| Grants and Contributions Not Restricted to Specific Programs                       | 219,193,213          | 222,905,305             | 228,438,767         | 233,409,076         | 235,440,637         | 240,182,926         | 248,290,407           | 263,746,911        | 263,035,349          | 319,460,335          |
| Unrestricted Investment Earnings   | 96,333               | 584,835                 | 681,813             | 1,300,072           | 1,877,193           | 3,088,594           | 2,072,953             | 1,040,496          | (2,427,938)          | 2,590,696            |
| Miscellaneous  | 3,702,323            | 3,604,535               | 3,015,412           | 3,245,795           | 3,072,906           | 5,310,353           | 3,446,947             | 7,742,611          | 10,588,929           | 13,801,923           |
| <b>Total Primary Government General Revenues and Other Changes in Net Position</b> | <b>359,603,415</b>   | <b>367,066,203</b>      | <b>369,346,339</b>  | <b>375,768,742</b>  | <b>381,575,638</b>  | <b>394,916,207</b>  | <b>402,528,667</b>    | <b>429,638,105</b> | <b>437,126,928</b>   | <b>516,593,247</b>   |
| <b>Changes in Net Position:</b>  |                      |                         |                     |                     |                     |                     |                       |                    |                      |                      |
| Governmental Activities  | 16,091,377           | 15,372,028              | 4,194,235           | 6,898,053           | 13,910,417          | (409,996)           | (3,121,362)           | (2,845,477)        | 26,200,386           | 32,500,039           |
| Adjustment to Net Position Notes (a, b, c)   | -                    | (131,422,474)           | -                   | -                   | (12,323,880)        | -                   | -                     | 3,447,132          | -                    | -                    |
| <b>Total Primary Government</b>  | <b>\$ 16,091,377</b> | <b>\$ (116,050,446)</b> | <b>\$ 4,194,235</b> | <b>\$ 6,898,053</b> | <b>\$ 1,586,537</b> | <b>\$ (409,996)</b> | <b>\$ (3,121,362)</b> | <b>\$ 601,655</b>  | <b>\$ 26,200,386</b> | <b>\$ 32,500,039</b> |

Notes:

- (a) June 30, 2015 adjustment due to initial implementation of GASB 68 "Accounting and Financial Reporting for Pensions."
- (b) June 30, 2018 adjustment due to initial implementation of GASB 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions."
- (c) June 30, 2021 adjustment due to initial implementation of GASB 84 "Fiduciary Activities."

Source: District Records



# Escambia County

## PUBLIC SCHOOLS

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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**  
**(Unaudited)**

|   | Fiscal Year Ending    |                      |                       |                       |                       |                      |                      |                       |                       |                       |
|---|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
|   | June 30, 2014         | June 30, 2015        | June 30, 2016         | June 30, 2017         | June 30, 2018         | June 30, 2019        | June 30, 2020        | June 30, 2021         | June 30, 2022         | June 30, 2023         |
| <b>General Fund</b>                       |                       |                      |                       |                       |                       |                      |                      |                       |                       |                       |
| Nonspendable                              | \$ 1,215,625          | \$ 1,208,455         | \$ 1,208,455          | \$ 1,399,578          | \$ 1,434,376          | \$ 1,548,283         | \$ 1,957,133         | \$ 2,004,552          | \$ 2,044,218          | \$ 1,989,310          |
| Restricted                                | 17,486,027            | 13,050,637           | 12,301,277            | 14,472,496            | 11,032,511            | 12,954,094           | 15,327,201           | 13,904,848            | 16,732,615            | 13,438,497            |
| Assigned                                  | 20,243,410            | 22,247,545           | 24,577,866            | 25,167,612            | 26,744,108            | 23,493,626           | 22,296,996           | 23,768,179            | 16,699,797            | 13,837,158            |
| Unassigned                                | 14,514,070            | 14,759,425           | 10,456,241            | 8,148,624             | 5,955,245             | 6,119,275            | 6,248,556            | 8,235,058             | 692,336               | 12,923,792            |
| <b>Total General Fund</b>                 | <u>\$ 53,459,132</u>  | <u>\$ 51,266,062</u> | <u>\$ 48,543,839</u>  | <u>\$ 49,188,310</u>  | <u>\$ 45,166,240</u>  | <u>\$ 44,115,278</u> | <u>\$ 45,829,886</u> | <u>\$ 47,912,637</u>  | <u>\$ 36,168,966</u>  | <u>\$ 42,188,757</u>  |
| <b>All Other Governmental Funds</b>       |                       |                      |                       |                       |                       |                      |                      |                       |                       |                       |
| Nonspendable                              | \$ 1,715,215          | \$ 1,977,837         | \$ 2,204,600          | \$ 1,916,224          | \$ 2,518,830          | \$ 2,105,294         | \$ 2,600,452         | \$ 1,637,360          | \$ 3,106,415          | \$ 2,970,436          |
| Restricted                                | 102,022,323           | 91,533,061           | 159,853,016           | 144,366,037           | 100,991,717           | 96,383,009           | 91,448,216           | 130,167,488           | 118,351,223           | 117,459,011           |
| <b>Total All Other Governmental Funds</b> | <u>\$ 103,737,538</u> | <u>\$ 93,510,898</u> | <u>\$ 162,057,616</u> | <u>\$ 146,282,261</u> | <u>\$ 103,510,547</u> | <u>\$ 98,488,303</u> | <u>\$ 94,048,668</u> | <u>\$ 131,804,848</u> | <u>\$ 121,457,638</u> | <u>\$ 120,429,447</u> |

Source: District Records

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**  
**(Unaudited)**

|   | June 30, 2014      | June 30, 2015      | June 30, 2016      | June 30, 2017      | June 30, 2018      | June 30, 2019      | June 30, 2020      | June 30, 2021      | June 30, 2022      | June 30, 2023      |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Revenues:</b>                              |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Federal Direct:</b>                        |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Federal Impact, Current Operations            | \$ 550,597         | \$ 615,566         | \$ 520,324         | \$ 407,487         | \$ 378,907         | \$ 573,760         | \$ 416,889         | \$ 377,261         | \$ 371,871         | \$ 429,895         |
| Reserve Officers Training Corps (ROTC)        | 437,965            | 438,955            | 457,309            | 471,063            | 404,967            | 495,904            | 506,165            | 519,704            | 521,251            | 569,531            |
| Other Federal Direct Sources                  | 1,849,952          | 1,991,890          | 1,405,073          | 2,082,909          | 2,035,210          | 1,807,988          | 2,190,024          | 2,481,872          | 3,519,815          | 1,975,896          |
| <b>Total Federal Direct</b>                   | <b>2,838,514</b>   | <b>3,046,411</b>   | <b>2,382,706</b>   | <b>2,961,459</b>   | <b>2,819,084</b>   | <b>2,877,652</b>   | <b>3,113,078</b>   | <b>3,378,837</b>   | <b>4,412,937</b>   | <b>2,975,322</b>   |
| <b>Federal Through State and Local:</b>       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Food Service                                  | 15,587,668         | 16,199,631         | 17,796,125         | 16,967,566         | 19,619,678         | 19,262,313         | 16,767,551         | 18,202,598         | 23,445,366         | 24,680,870         |
| Other Federal Through State and Local Sources | 34,830,597         | 34,186,962         | 32,181,086         | 30,789,622         | 30,598,505         | 32,221,188         | 35,436,743         | 50,400,458         | 69,251,645         | 114,330,671        |
| <b>Total Federal Through State and Local</b>  | <b>50,418,265</b>  | <b>50,386,593</b>  | <b>49,977,211</b>  | <b>47,757,188</b>  | <b>50,218,183</b>  | <b>51,483,501</b>  | <b>52,204,294</b>  | <b>68,603,056</b>  | <b>92,697,011</b>  | <b>139,011,541</b> |
| <b>State:</b>                                 |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Florida Education Finance Program (FEFP)      | 130,085,150        | 133,079,212        | 141,767,900        | 147,813,119        | 149,340,069        | 151,052,919        | 158,121,503        | 158,923,536        | 144,772,052        | 152,711,340        |
| Workforce Development                         | 4,895,677          | 4,880,129          | 4,586,924          | 4,525,985          | 4,060,898          | 4,084,457          | 3,794,637          | 3,963,386          | 4,108,386          | 4,859,848          |
| Adults with Disabilities                      | 162,244            | 167,298            | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| Categorical Educational Programs              | 43,315,211         | 45,171,285         | 46,190,066         | 43,599,683         | 44,500,630         | 44,606,358         | 45,160,624         | 42,713,776         | 38,622,685         | 41,096,980         |
| Discretionary Lottery Funds                   | 387,403            | 142,093            | -                  | 657,935            | 68,609             | 133,344            | -                  | 39,797             | -                  | -                  |
| CO&DS Distribution                            | 181,172            | 272,230            | 997,774            | 1,218,416          | 1,353,223          | 1,384,598          | 1,448,986          | 1,435,319          | 1,414,168          | 1,424,435          |
| CO&DS Withheld for SBE/COBI Bonds             | 1,441,102          | 1,288,789          | 621,725            | 371,843            | 282,396            | 205,661            | 213,146            | 205,976            | 211,811            | 218,386            |
| Public Education Capital Outlay               | -                  | 787,693            | 912,198            | 1,388,480          | 1,081,559          | 898,479            | -                  | -                  | -                  | -                  |
| Food Service                                  | 302,684            | 284,424            | 279,694            | 277,640            | 277,420            | 276,324            | 368,790            | 279,178            | 283,941            | 284,104            |
| Other State Sources                           | 3,183,878          | 2,680,220          | 1,601,569          | 3,349,997          | 4,075,841          | 5,653,809          | 2,624,026          | 2,719,166          | 2,292,192          | 1,894,548          |
| <b>Total State</b>                            | <b>183,954,521</b> | <b>188,753,373</b> | <b>196,957,850</b> | <b>203,203,098</b> | <b>205,040,645</b> | <b>208,295,949</b> | <b>211,771,509</b> | <b>210,240,337</b> | <b>191,705,235</b> | <b>202,489,641</b> |
| <b>Local:</b>                                 |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Property Taxes                                | 114,755,292        | 116,594,753        | 113,045,603        | 112,912,900        | 114,491,413        | 118,114,147        | 120,459,334        | 125,099,150        | 127,286,112        | 140,412,706        |
| Sales Taxes                                   | 21,856,254         | 23,376,775         | 24,164,744         | 24,900,899         | 26,693,489         | 28,220,187         | 28,259,025         | 32,008,937         | 38,644,476         | 40,327,587         |
| Charges for Food Service                      | 3,827,300          | 3,480,641          | 2,897,012          | 2,960,429          | 2,215,916          | 2,157,187          | 1,622,986          | 815,532            | 971,354            | 1,751,792          |
| Interest Income                               | 96,333             | 596,541            | 734,149            | 1,300,072          | 1,877,193          | 3,088,593          | 2,072,954          | 1,040,496          | (2,427,938)        | 2,590,695          |
| Other Local Sources                           | 5,718,317          | 5,079,049          | 4,734,649          | 5,175,958          | 4,964,639          | 5,382,739          | 4,958,399          | 9,777,812          | 12,281,453         | 16,230,511         |
| <b>Total Local</b>                            | <b>146,253,496</b> | <b>149,127,759</b> | <b>145,576,157</b> | <b>147,250,258</b> | <b>150,242,650</b> | <b>156,962,853</b> | <b>157,372,698</b> | <b>168,741,927</b> | <b>176,755,457</b> | <b>201,313,291</b> |
| <b>Total Revenues</b>                         | <b>383,464,796</b> | <b>391,314,136</b> | <b>394,893,924</b> | <b>401,172,003</b> | <b>408,320,562</b> | <b>419,619,955</b> | <b>424,461,579</b> | <b>450,964,157</b> | <b>465,570,640</b> | <b>545,789,795</b> |
| <b>Expenditures:</b>                          |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Current - Education:</b>                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Instruction                                   | 192,462,254        | 205,019,212        | 199,992,057        | 200,712,053        | 207,636,368        | 204,389,588        | 208,206,253        | 219,374,910        | 216,460,808        | 232,619,855        |
| Student Support Services                      | 15,986,593         | 16,849,656         | 17,679,276         | 17,586,716         | 17,534,208         | 17,734,020         | 18,441,599         | 22,745,274         | 27,726,780         | 30,761,492         |
| Instructional Media Services                  | 4,210,339          | 4,557,548          | 4,625,002          | 4,619,046          | 4,580,366          | 4,409,923          | 4,619,428          | 4,592,251          | 4,727,304          | 4,944,587          |
| Instruction and Curriculum                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Development Services                          | 9,927,607          | 10,540,383         | 12,027,098         | 13,093,815         | 13,211,227         | 13,055,927         | 14,818,085         | 16,111,279         | 19,762,704         | 20,757,327         |
| Instructional Staff Training Services         | 9,134,087          | 8,576,810          | 8,969,552          | 7,023,687          | 6,368,695          | 8,737,073          | 8,006,689          | 8,215,681          | 8,352,754          | 10,686,523         |
| Instruction-Related Technology                | 4,035,137          | 3,893,039          | 4,210,077          | 4,249,202          | 4,474,730          | 4,301,424          | 4,358,453          | 4,285,623          | 4,405,959          | 4,366,360          |
| Board   | 1,194,064          | 1,264,067          | 1,336,050          | 1,259,018          | 1,316,342          | 7,508,557          | 1,215,971          | 1,396,121          | 1,219,632          | 1,465,683          |

(Continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**  
**(Unaudited)**

|  | June 30, 2014      | June 30, 2015      | June 30, 2016      | June 30, 2017      | June 30, 2018      | June 30, 2019      | June 30, 2020      | June 30, 2021      | June 30, 2022      | June 30, 2023      |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| General Administration   | \$ 2,409,159       | \$ 2,238,154       | \$ 1,817,686       | \$ 2,023,229       | \$ 2,156,983       | \$ 2,195,678       | \$ 2,282,488       | \$ 2,887,178       | \$ 3,620,691       | \$ 5,533,331       |
| School Administration  | 14,743,900         | 15,569,808         | 15,909,843         | 16,321,299         | 16,092,768         | 16,773,968         | 17,550,519         | 18,188,610         | 18,700,542         | 21,192,637         |
| Facilities Acquisition and Construction  | 13,324,504         | 17,898,083         | 14,961,023         | 16,566,965         | 17,130,892         | 28,010,865         | 23,699,137         | 27,591,087         | 32,377,925         | 49,384,614         |
| Fiscal Services  | 2,159,270          | 2,415,832          | 2,361,350          | 2,258,102          | 2,364,027          | 2,290,353          | 2,419,029          | 2,563,294          | 2,575,567          | 2,893,914          |
| Food Service   | 20,629,628         | 20,171,124         | 19,979,512         | 20,748,991         | 20,903,229         | 21,112,373         | 19,564,071         | 18,021,066         | 20,664,026         | 25,749,696         |
| Central Services   | 4,959,376          | 5,106,813          | 5,251,482          | 5,744,152          | 6,024,459          | 6,610,306          | 6,599,714          | 6,258,381          | 8,741,926          | 7,461,616          |
| Student Transportation Services  | 16,362,999         | 16,274,752         | 18,911,080         | 19,599,099         | 18,479,788         | 19,324,952         | 17,808,682         | 16,235,296         | 19,125,914         | 21,787,722         |
| Operation of Plant   | 27,123,194         | 27,292,882         | 26,333,337         | 25,600,740         | 25,352,221         | 26,695,254         | 26,717,118         | 29,928,044         | 31,429,864         | 36,864,175         |
| Maintenance of Plant   | 10,592,744         | 10,953,267         | 10,706,582         | 10,953,447         | 11,042,054         | 11,747,008         | 11,184,278         | 11,827,909         | 12,038,835         | 14,319,130         |
| Administrative Technology Services   | 3,559,873          | 3,266,347          | 3,251,767          | 3,184,691          | 3,304,349          | 3,256,823          | 3,682,356          | 3,900,594          | 4,192,216          | 4,312,317          |
| Community Services   | 1,379,526          | 1,123,431          | 1,093,821          | 1,052,813          | 1,083,138          | 1,281,861          | 1,674,496          | 1,703,383          | 2,310,078          | 1,771,229          |
| <b>Fixed Capital Outlay:</b>   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Facilities Acquisition and Construction  | 23,947,575         | 27,810,019         | 16,045,856         | 32,812,375         | 55,351,540         | 11,715,788         | 16,967,616         | 24,919,715         | 32,131,154         | 26,690,585         |
| Charter School Local Capital Improvement   | -                  | -                  | -                  | -                  | 271,558            | -                  | -                  | -                  | -                  | -                  |
| Other Capital Outlay   | 1,381,185          | 1,622,740          | 1,458,065          | 3,735,249          | 8,964,459          | 6,981,585          | 7,035,730          | 6,139,488          | 6,940,616          | 5,734,878          |
| <b>Debt Service:</b>   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Principal  | 4,697,828          | 4,768,768          | 4,316,613          | 6,391,723          | 7,645,309          | 8,014,000          | 8,373,000          | 8,754,000          | 9,137,000          | 11,441,000         |
| Interest and Fiscal Charges  | 1,952,012          | 1,619,850          | 1,650,018          | 3,567,865          | 3,059,376          | 2,846,672          | 2,473,855          | 4,014,941          | 3,575,522          | 3,069,643          |
| Other Debt Service   | -                  | -                  | -                  | -                  | -                  | -                  | 150,234            | -                  | -                  | -                  |
| <b>Total Expenditures</b>  | <b>386,172,854</b> | <b>408,832,585</b> | <b>392,887,147</b> | <b>419,104,277</b> | <b>454,348,086</b> | <b>428,993,998</b> | <b>427,848,801</b> | <b>459,654,125</b> | <b>490,217,817</b> | <b>543,808,314</b> |
| Excess (Deficiency) of Revenues Over Expenditures                                | (2,708,058)        | (17,518,449)       | 2,006,777          | (17,932,274)       | (46,027,524)       | (9,374,043)        | (3,387,222)        | (8,689,968)        | (24,647,177)       | 1,981,481          |
| <b>Other Financing Sources (Uses)</b>  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Bonds Issued   | -                  | -                  | 51,910,000         | -                  | -                  | -                  | -                  | 37,643,023         | -                  | -                  |
| Refunding Bonds Issued   | 229,000            | 627,000            | -                  | 812,000            | -                  | -                  | 126,000            | -                  | -                  | -                  |
| Refunding Certificates of Participation Issued                                   | -                  | 19,840,000         | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| Payment to Refunding Escrow Agent  | (186,007)          | (23,126,288)       | -                  | -                  | (945,961)          | -                  | -                  | -                  | -                  | -                  |
| Sale of Capital Assets   | 1,113,573          | 1,877,010          | 1,369,143          | -                  | 165,893            | 3,281,282          | 511,377            | 70,094             | -                  | -                  |
| Loss Recoveries  | 500,000            | 3,285,325          | 1,896,824          | 1,865,544          | 13,808             | 19,555             | -                  | 164,592            | 2,556,296          | 3,010,119          |
| Premiums on Long-Term Debt Issued  | 36,560             | 2,548,722          | 8,641,751          | 123,846            | -                  | -                  | 24,818             | 7,204,058          | -                  | -                  |
| Transfers In   | 12,691,682         | 13,632,905         | 76,884,490         | 19,047,008         | 19,511,380         | 24,431,929         | 17,689,527         | 64,654,197         | 15,867,343         | 26,215,593         |
| Transfers Out  | (12,691,323)       | (13,585,935)       | (76,884,490)       | (19,047,008)       | (19,511,380)       | (24,431,929)       | (17,689,527)       | (64,654,197)       | (15,867,343)       | (26,215,593)       |
| <b>Total Other Financing Sources (Uses)</b>                                      | <b>1,693,485</b>   | <b>5,098,739</b>   | <b>63,817,718</b>  | <b>2,801,390</b>   | <b>(766,260)</b>   | <b>3,300,837</b>   | <b>662,195</b>     | <b>45,081,767</b>  | <b>2,556,296</b>   | <b>3,010,119</b>   |
| Change in Fund Balances Before Extraordinary Items                               | (1,014,573)        | (12,419,710)       | 65,824,495         | (15,130,884)       | (46,793,784)       | (6,073,206)        | (2,725,027)        | 36,391,799         | (22,090,881)       | 4,991,600          |
| Net Change in Fund Balances  | (1,014,573)        | (12,419,710)       | 65,824,495         | (15,130,884)       | (46,793,784)       | (6,073,206)        | (2,725,027)        | 36,391,799         | (22,090,881)       | 4,991,600          |
| Fund Balances, Beginning   | 158,211,243        | 157,196,670        | 144,776,960        | 210,601,455        | 195,470,571        | 148,676,787        | 142,603,581        | 139,878,554        | 179,717,485        | 157,626,604        |
| Adjustment to Fund Balance (1)   | -                  | -                  | -                  | -                  | -                  | -                  | -                  | 3,447,132          | -                  | -                  |
| Fund Balances, Ending  | \$ 157,196,670     | \$ 144,776,960     | \$ 210,601,455     | \$ 195,470,571     | \$ 148,676,787     | \$ 142,603,581     | \$ 139,878,554     | \$ 179,717,485     | \$ 157,626,604     | \$ 162,618,204     |
| Capital Outlay Capitalized for the Government-wide Statement of Net Position (2) | \$ 25,328,760      | \$ 27,582,813      | \$ 16,807,198      | \$ 35,554,658      | \$ 60,768,005      | \$ 16,197,698      | \$ 22,394,268      | \$ 29,055,917      | \$ 36,570,722      | \$ 29,887,299      |
| Debt Service as a Percentage of Noncapital Expenditures                          | 1.84%              | 1.68%              | 1.59%              | 2.60%              | 2.72%              | 2.63%              | 2.68%              | 2.97%              | 2.80%              | 2.82%              |

Source: District Records

(1) Adjusted according to initial implementation of GASB Statement No. 84, Fiduciary Activities.

(2) Conversion entries - Reconciliation of the Statement of Revenues, Expenditures, and Changes to Fund Balances of the Governmental Funds to the Government-Wide Statement of Activities.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**  
**(Unaudited)**

| <b>Fiscal<br/>Year<br/>Ending</b> | <b>Property Tax</b>         |                             | <b>Sales<br/>Tax</b> | <b>Total</b>   |
|-----------------------------------|-----------------------------|-----------------------------|----------------------|----------------|
|                                   | <b>General<br/>Purposes</b> | <b>Capital<br/>Projects</b> |                      |                |
| June 30, 2023                     | \$ 108,089,784              | \$ 32,322,922               | \$ 40,327,587        | \$ 180,740,293 |
| June 30, 2022                     | 99,970,540                  | 27,315,572                  | 38,644,476           | 165,930,588    |
| June 30, 2021                     | 96,589,089                  | 28,510,061                  | 32,008,937           | 157,108,087    |
| June 30, 2020                     | 93,739,773                  | 26,719,561                  | 28,259,025           | 148,718,359    |
| June 30, 2019                     | 92,400,715                  | 25,713,432                  | 28,220,187           | 146,334,334    |
| June 30, 2018                     | 88,593,488                  | 25,897,925                  | 26,693,489           | 141,184,902    |
| June 30, 2017                     | 88,907,015                  | 24,005,885                  | 24,900,899           | 137,813,799    |
| June 30, 2016                     | 91,336,026                  | 21,709,577                  | 24,164,744           | 137,210,347    |
| June 30, 2015                     | 95,102,045                  | 21,492,708                  | 23,376,775           | 139,971,528    |
| June 30, 2014                     | 91,977,693                  | 22,777,599                  | 21,856,254           | 136,611,546    |

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Source: Escambia County School District Annual Comprehensive Financial Report

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
(amounts expressed in thousands)  
(Unaudited)

| Fiscal Year | Assessed Value |                   |                             |                      | Less: Exemptions | Total Taxable Value | Ratio of Taxable Value to Assessed Value | Total Direct Rate |
|-------------|----------------|-------------------|-----------------------------|----------------------|------------------|---------------------|--|-------------------|
|             | Real Property  | Personal Property | Centrally Assessed Property | Total Assessed Value |                  |                     |  |                   |
| 2022-23     | \$ 34,274,783  | \$ 4,159,309      | \$ 32,004                   | \$ 38,466,096        | \$ 10,441,737    | \$ 28,024,359       | 72.85%                                   | 5.274             |
| 2021-22     | 31,012,562     | 3,398,603         | 31,417                      | 34,442,582           | 10,065,789       | 24,376,793          | 70.78%                                   | 5.657             |
| 2020-21     | 27,789,817     | 2,761,894         | 29,112                      | 30,580,823           | 9,657,636        | 20,923,187          | 68.42%                                   | 5.928             |
| 2019-20     | 25,035,088     | 2,610,591         | 28,841                      | 27,674,520           | 9,182,479        | 18,492,041          | 66.82%                                   | 6.043             |
| 2018-19     | 22,296,476     | 2,402,193         | 30,531                      | 24,729,200           | 7,400,160        | 17,329,040          | 70.08%                                   | 6.325             |
| 2017-18     | 22,858,204     | 2,209,792         | 28,654                      | 25,096,650           | 8,961,807        | 16,134,843          | 64.29%                                   | 6.631             |
| 2016-17     | 21,934,790     | 2,217,288         | 28,109                      | 24,180,187           | 8,795,391        | 15,384,796          | 63.63%                                   | 6.876             |
| 2015-16     | 22,033,575     | 2,311,103         | 25,894                      | 24,370,572           | 9,580,692        | 14,789,880          | 60.69%                                   | 7.113             |
| 2014-15     | 21,376,740     | 2,258,532         | 25,486                      | 23,660,758           | 9,414,690        | 14,246,068          | 60.21%                                   | 7.322             |
| 2013-14     | 20,672,563     | 2,294,260         | 24,618                      | 22,991,441           | 9,351,572        | 13,639,869          | 59.33%                                   | 7.557             |

Notes: Assessed values approximate estimated actual values.  
Tax rates per \$1,000 of assessed value.

Sources: Escambia County Property Appraiser and Florida Department of Revenue



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PROPERTY TAX RATES**  
**DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
(per \$1,000 Assessed Valuation)  
(Unaudited)

|  | Fiscal Year  |              |              |              |
|--|--------------|--------------|--------------|--------------|
|  | 2013-14      | 2014-15      | 2015-16      | 2016-17      |
| <b>Direct Rates:</b>                             |              |              |              |              |
| District School Board:                           |              |              |              |              |
| Local Required Effort                            | 5.309        | 5.237        | 4.999        | 4.666        |
| Discretionary Local                              | 0.748        | 0.748        | 0.748        | 0.748        |
| Supplemental Discretionary                       | 0.000        | 0.000        | 0.000        | 0.000        |
| Capital Improvement                              | 1.500        | 1.337        | 1.366        | 1.462        |
| <b>Total District School Board</b>               | <b>7.557</b> | <b>7.322</b> | <b>7.113</b> | <b>6.876</b> |
| <b>Overlapping Rates:</b>                        |              |              |              |              |
| Escambia County                                  | 6.976        | 6.617        | 6.616        | 6.617        |
| Escambia County Municipal<br>Service Taxing Unit | 0.685        | 0.685        | 0.685        | 0.685        |
| City of Pensacola                                | 4.290        | 4.290        | 4.290        | 4.290        |
| City of Pensacola Downtown<br>Improvement Board  | 2.000        | 2.000        | 2.000        | 2.000        |
| Northwest Florida Water<br>Management            | 0.040        | 0.039        | 0.038        | 0.037        |
| Town of Century                                  | 0.901        | 0.871        | 0.901        | 0.973        |
| Library  | 0.359        | 0.359        | 0.359        | 0.359        |
| Escambia Children's Trust (1)                    | 0.000        | 0.000        | 0.000        | 0.000        |

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Source: Escambia County Tax Collector

(1) Millage levy commenced during the 2021-22 fiscal year

| Fiscal Year  |              |              |              |              |              |  |
|--------------|--------------|--------------|--------------|--------------|--------------|--|
| 2017-18      | 2018-19      | 2019-20      | 2020-21      | 2021-22      | 2022-23      |  |
| 4.383        | 4.200        | 3.944        | 3.829        | 3.695        | 3.312        |  |
| 0.748        | 0.748        | 0.748        | 0.748        | 0.748        | 0.748        |  |
| 0.000        | 0.000        | 0.000        | 0.000        | 0.000        | 0.000        |  |
| 1.500        | 1.377        | 1.351        | 1.351        | 1.214        | 1.214        |  |
| <u>6.631</u> | <u>6.325</u> | <u>6.043</u> | <u>5.928</u> | <u>5.657</u> | <u>5.274</u> |  |
| 6.617        | 6.617        | 6.617        | 6.617        | 6.617        | 6.617        |  |
| 0.685        | 0.685        | 0.685        | 0.685        | 0.685        | 0.685        |  |
| 4.290        | 4.290        | 4.290        | 4.290        | 4.290        | 4.290        |  |
| 2.000        | 2.000        | 2.000        | 2.000        | 2.000        | 2.000        |  |
| 0.035        | 0.034        | 0.033        | 0.031        | 0.029        | 0.026        |  |
| 0.920        | 0.920        | 0.920        | 0.920        | 0.920        | 0.920        |  |
| 0.359        | 0.359        | 0.359        | 0.359        | 0.359        | 0.359        |  |
| 0.000        | 0.000        | 0.000        | 0.000        | 0.500        | 0.437        |  |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT AND NINE YEARS AGO**  
**(amounts expressed in thousands)**  
**(Unaudited)**

| <u>Taxpayer</u>  | Fiscal Year            |                      |   |                        |                      |   |
|--|------------------------|----------------------|---|------------------------|----------------------|---|
|  | 2022-23                |                      |   | 2013-14                |                      |   |
|  | Rank<br>(Gross<br>Tax) | Assessed<br>Value    | Percentage<br>of Total<br>Assessed<br>Value | Rank<br>(Gross<br>Tax) | Assessed<br>Value    | Percentage<br>of Total<br>Assessed<br>Value |
| Florida Power & Light / Gulf Power Company             | 1                      | \$ 1,261,736         | 4.59%                                       | 1                      | \$ 560,686           | 3.69%                                       |
| Navy Federal Credit Union                              | 2                      | 495,580              | 1.80%                                       | 8                      | 74,783               | 0.49%                                       |
| International Paper Company                            | 3                      | 253,926              | 0.92%                                       | 2                      | 348,639              | 2.30%                                       |
| Ascend Performance Material                            | 4                      | 160,391              | 0.58%                                       | 3                      | 124,309              | 0.82%                                       |
| West Florida Regional Medical Center                   | 5                      | 138,495              | 0.50%                                       | 4                      | 90,329               | 0.59%                                       |
| City of Pensacola                                      | 6                      | 279,891              | 1.02%                                       |                        |                      | 0.00%                                       |
| Wal-Mart / Sam's Stores, Inc.                          | 7                      | 82,574               | 0.30%                                       | 6                      | 58,785               | 0.39%                                       |
| Westdale Parkside/Pensacola Grand/Angel/Austin         | 8                      | 86,608               | 0.32%                                       |                        |                      |   |
| Lurin Real Estate Holdings                             | 9                      | 73,227               | 0.27%                                       |                        |                      |   |
| SPIDEV/SPIGOV/SPICLIFF/SPITOWN                         | 10                     | 66,246               | 0.24%                                       | 7                      | 45,309               | 0.30%                                       |
| Bellsouth Telecommunication                            |                        |                      |   | 5                      | 60,919               | 0.40%                                       |
| CoxCom, Inc.   |                        |                      |   | 9                      | 37,594               | 0.25%                                       |
| Pensacola POB/Baptist Hospital                         |                        |                      |   | 10                     | 64,045               | 0.42%                                       |
| <b>Totals</b>  |                        | <u>\$ 2,898,674</u>  | <u>10.55%</u>                               |                        | <u>\$ 1,465,398</u>  | <u>9.63%</u>                                |
| Final gross taxable value year (2023 DR - 420S line 7) |                        | <u>\$ 27,472,304</u> |   |                        | <u>\$ 15,185,937</u> |   |

Source: Escambia County Tax Collector, Escambia County School District

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

| Fiscal Year | Total Tax Levy (1) | Fiscal Year Collections |                 | Delinquent Collections | Total Collections to Date |                 |
|-------------|--------------------|-------------------------|-----------------|------------------------|---------------------------|-----------------|
|             |                    | Amount                  | Percent of Levy |                        | Amount                    | Percent of Levy |
| 2022-23     | \$ 144,888,936     | \$ 140,202,664          | 96.77%          | \$ 210,042             | \$ 140,412,706            | 96.91%          |
| 2021-22     | 131,391,301        | 126,934,910             | 96.61%          | 351,075                | 127,285,984               | 96.88%          |
| 2020-21     | 129,176,988        | 124,825,375             | 96.63%          | 273,775                | 125,099,150               | 96.84%          |
| 2019-20     | 123,514,913        | 120,279,150             | 97.38%          | 180,184                | 120,459,334               | 97.53%          |
| 2018-19     | 120,886,275        | 117,827,456             | 97.47%          | 286,691                | 118,114,147               | 97.71%          |
| 2017-18     | 118,700,546        | 113,897,590             | 95.95%          | 593,823                | 114,491,413               | 96.45%          |
| 2016-17     | 117,619,850        | 112,912,890             | 96.00%          | 346,574                | 113,259,464               | 96.29%          |
| 2015-16     | 116,836,952        | 109,306,823             | 93.56%          | 3,738,780              | 113,045,603               | 96.76%          |
| 2014-15     | 116,033,176        | 112,111,423             | 96.62%          | 4,483,330              | 116,594,753               | 100.48%         |
| 2013-14     | 114,760,128        | 110,015,982             | 95.87%          | 4,739,310              | 114,755,292               | 100.00%         |

(1) Millage rates applied to final taxable value line 7, DR-420S (Certification of School Taxable Value)

Note:

Property taxes become due and payable on November 1 of each year. A four percent (4%) discount is allowed if taxes are paid in November, with the discounts declining by one percent (1%) each month thereafter. Accordingly, taxes collected will never be 100 percent of the tax levy. Taxes become delinquent on April 1 of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1 of each year. Accordingly, the majority of taxes are collected in the fiscal year levied.

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Source: Escambia County Tax Collector, Escambia County School District

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

| Fiscal Year | Governmental Activities (A)    |                               |                         |                          | Percentage of Personal Income (B) | Per Capita (B) |
|-------------|--------------------------------|-------------------------------|-------------------------|--------------------------|-----------------------------------|----------------|
|             | State Board of Education Bonds | Certificates of Participation | Sales Tax Revenue Bonds | Total Primary Government |                                   |                |
| 2022-23     | \$ 698,760                     | \$ 35,036,684                 | \$ 29,175,729           | \$ 64,911,173            | 0.376%                            | 195            |
| 2021-22     | 922,811                        | 42,902,106                    | 34,330,876              | 78,155,793               | 0.500%                            | 237            |
| 2020-21     | 1,083,615                      | 49,020,433                    | 39,301,021              | 89,405,069               | 0.623%                            | 276            |
| 2019-20     | 1,286,322                      | 9,920,811                     | 44,126,167              | 55,333,300               | 0.405%                            | 172            |
| 2018-19     | 1,505,285                      | 14,548,717                    | 48,791,313              | 64,845,315               | 0.499%                            | 204            |
| 2017-18     | 1,698,916                      | 18,981,622                    | 53,306,459              | 73,986,997               | 0.597%                            | 236            |
| 2016-17     | 2,835,164                      | 23,167,836                    | 57,676,605              | 83,679,605               | 0.688%                            | 270            |
| 2015-16     | 2,225,141                      | 27,477,464                    | 60,551,751              | 90,254,356               | 0.787%                            | 294            |
| 2014-15     | 2,738,580                      | 31,635,983                    | -                       | 34,374,563               | 0.313%                            | 112            |
| 2013-14     | 3,954,275                      | 35,063,539                    | -                       | 39,017,814               | 0.351%                            | 128            |

Sources:

- (A) Annual Financial Report, Annual Comprehensive Financial Report (ACFR)
- (B) See the table on Demographic and Economic Statistics for personal income and population data. These ratios are calculated using personal income and population for the calendar year.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**June 30, 2023**  
**(Unaudited)**

| Governmental Unit                        | State Board<br>of Education<br>Bonds | Sales Tax<br>Revenue<br>Bonds,<br>Series 2016 | Certificates<br>of<br>Participation | Direct Debt                  |  |
|--|--------------------------------------|---|-------------------------------------|------------------------------|--|
|  |                                      |   |                                     | Total<br>Debt<br>Outstanding | Percentage<br>Applicable to<br>This Governmental<br>Unit |
| Direct Debt:                             |                                      |   |                                     |                              |  |
| District School Board of Escambia County | \$ 698,760                           | \$ 29,175,729                                 | \$ 35,036,684                       | \$ 64,911,173                | 100%   |
| Overlapping Debt:                        |                                      |   |                                     |                              |  |
| Escambia County (1)                      |                                      |   |                                     | <u>146,520,637</u>           | 100%   |
| Total Direct and Overlapping Debt        |                                      |   |                                     | <u><u>\$ 211,431,810</u></u> |  |

(1) County debt outstanding was not determined at June 30, 2023, as their fiscal year ends on September 30. Consequently, September 30, 2022 data is reported.

Note: Overlapping debt is that debt of local governments and Escambia County which apply to property owners within the county. Not all overlapping debt applies to all county property owners.

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Source: District Records; Escambia County ACFR, Escambia County School District ACFR

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PLEGGED REVENUE COVERAGE**  
**LOCAL SALES TAX**  
**CURRENT AND FROM INCEPTION**  
(Unaudited)

| Fiscal Year | Sales Tax Revenue | Debt Service |              | Total Debt Service | Coverage |
|-------------|-------------------|--------------|--------------|--------------------|----------|
|             |                   | Principal    | Interest     |                    |          |
| 2022-23     | \$ 40,327,587     | \$ 7,299,400 | \$ 2,034,190 | \$ 9,333,590       | 4.32     |
| 2021-22     | 38,644,476        | 4,250,000    | 2,310,425    | 6,560,425          | 5.89     |
| 2020-21     | 32,008,937        | 4,105,000    | 2,416,637    | 6,521,637          | 4.91     |
| 2019-20     | 28,259,025        | 3,945,000    | 1,835,500    | 5,780,500          | 4.89     |
| 2018-19     | 28,220,187        | 3,795,000    | 1,990,300    | 5,785,300          | 4.88     |
| 2017-18     | 26,693,489        | 3,650,000    | 2,139,200    | 5,789,200          | 4.61     |
| 2016-17     | 24,900,899        | 2,155,000    | 2,453,015    | 4,608,015          | 5.40     |

Notes:

- (1) Sales Tax Revenue Bonds, Series 2016 were issued in January 2016.
- (2) Certificates of Participation, Series 2020A were issued in August 2020. A portion of the debt is serviced from sales tax receipts (42%) and the remainder from property taxes (58%).

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

| <b>Fiscal Year</b> | <b>Assessed Value*</b> | <b>Debt Limit</b> | <b>Total Net Debt Applicable to Limit</b> | <b>Legal Debt Margin</b> | <b>Total Net Debt Applicable to Limit as a Percent of Debt Limit</b> |
|--------------------|------------------------|-------------------|---|--------------------------|--|
| 2022-23            | \$ 27,472,304,863      | n/a               | \$ -                                      | \$ -                     | 0.00%  |
| 2021-22            | 23,226,321,506         | n/a               | -   | -                        | 0.00%  |
| 2020-21            | 21,790,989,852         | n/a               | -   | -                        | 0.00%  |
| 2019-20            | 20,439,336,895         | n/a               | -   | -                        | 0.00%  |
| 2018-19            | 19,291,249,673         | n/a               | -   | -                        | 0.00%  |
| 2017-18            | 17,937,051,307         | n/a               | -   | -                        | 0.00%  |
| 2016-17            | 17,066,661,790         | n/a               | -   | -                        | 0.00%  |
| 2015-16            | 16,413,934,013         | n/a               | -   | -                        | 0.00%  |
| 2014-15            | 15,845,710,220         | n/a               | -   | -                        | 0.00%  |
| 2013-14            | 15,185,937,304         | n/a               | -   | -                        | 0.00%  |

Note: The State of Florida does not have a limit on the amount of voter-approved debt.

Certification of School Taxable Value - Florida Department of Revenue DR 420S (line 7)

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Source: District Records





# Escambia County

## PUBLIC SCHOOLS

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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA  
 ANTICIPATED CAPITAL OUTLAY MILLAGE LEVY  
 REQUIRED TO COVER CERTIFICATES OF PARTICIPATION PAYMENTS  
 LAST TEN FISCAL YEARS  
 (Unaudited)**

| <b>Fiscal<br/>Year</b> | <b>Taxable<br/>Assessed<br/>Value (A)</b> | <b>Annual Lease<br/>Payment</b> | <b>Millage Levy<br/>to Provide<br/>1.00x Coverage (B)</b> |
|------------------------|---|---------------------------------|---|
| 2022-23                | \$ 27,472,304                             | \$ 4,949,285                    | .19 Mills   |
| 2021-22                | 23,226,322                                | 5,925,450                       | .27 Mills   |
| 2020-21                | 21,790,990                                | 5,848,632                       | .28 Mills   |
| 2019-20                | 20,439,337                                | 4,837,000                       | .25 Mills   |
| 2018-19                | 19,291,249                                | 4,850,625                       | .26 Mills   |
| 2017-18                | 17,937,051                                | 4,782,240                       | .28 Mills   |
| 2016-17                | 17,066,662                                | 5,060,278                       | .31 Mills   |
| 2015-16                | 16,413,934                                | 5,062,851                       | .32 Mills   |
| 2014-15                | 15,845,710                                | 5,109,849                       | .34 Mills   |
| 2013-14                | 15,185,937                                | 5,134,381                       | .35 Mills   |

- Notes: (A) Certification of School Taxable Value - Florida Department of Revenue DR 420S (line 7)  
 (B) Millage rate calculated using 96% of the taxable assessed valuation.

Capital lease arrangements financed by Certificates of Participation are not considered general obligation debt as no specific property tax levy has been pledged.

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Source: District Records

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

| <b>Fiscal Year</b> | <b>Population (A)</b> | <b>Personal Income</b> | <b>Per Capita Personal Income (A)</b> | <b>Median Age (A)</b> |
|--------------------|-----------------------|------------------------|---------------------------------------|-----------------------|
| 2022-23            | 333,452               | \$ 17,275,481,216      | \$ 51,808                             | 38.20                 |
| 2021-22            | 329,583               | 15,615,972,123         | 47,381                                | 38.20                 |
| 2020-21            | 323,714               | 14,356,392,186         | 44,349                                | 38.20                 |
| 2019-20            | 321,134               | 13,660,076,958         | 42,537                                | 38.00                 |
| 2018-19            | 318,560               | 13,005,212,000         | 40,825                                | 38.00                 |
| 2017-18            | 313,381               | 12,385,130,501         | 39,521                                | 37.90                 |
| 2016-17            | 309,986               | 12,160,440,794         | 39,229                                | 37.90                 |
| 2015-16            | 306,944               | 11,464,972,288         | 37,352                                | 37.90                 |
| 2014-15            | 305,872               | 10,993,345,552         | 35,941                                | 37.70                 |
| 2013-14            | 305,817               | 11,118,282,852         | 36,356                                | 37.60                 |

Sources:

- (A) Florida Legislature Office of Economic and Demographic Research (Most recent data)
- (B) Florida Department of Economic Opportunity, Bureau of Workforce Statistics & Economic Research.
- (C) Student enrollment was obtained from District records. Starting in the 2013-14 fiscal year, student enrollment figures were capped by the Florida Department of Education at 1.0 unweighted FTE which reduced total enrollment numbers.

| <b>Unemployment<br/>Rate (B)</b> | <b>Student<br/>Enrollment (C)</b> | <b>Government-wide<br/>Governmental<br/>Activities<br/>Expenses</b> | <b>Cost per<br/>Student</b> |
|----------------------------------|-----------------------------------|---|-----------------------------|
| 3.0%                             | 39,065.82                         | \$ 515,908,174  | \$ 13,206                   |
| 4.5%                             | 38,955.25                         | 441,926,549   | 11,344                      |
| 5.6%                             | 38,180.95                         | 453,719,450   | 11,883                      |
| 9.2%                             | 39,643.48                         | 428,066,733   | 10,798                      |
| 3.5%                             | 39,619.87                         | 430,991,864   | 10,878                      |
| 3.9%                             | 39,807.09                         | 394,423,954   | 9,908                       |
| 4.4%                             | 39,859.07                         | 396,139,493   | 9,939                       |
| 4.7%                             | 40,109.79                         | 392,844,539   | 9,794                       |
| 5.7%                             | 40,155.69                         | 379,364,936   | 9,447                       |
| 6.0%                             | 40,170.72                         | 367,703,010   | 9,154                       |



# Escambia County

## PUBLIC SCHOOLS

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**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**PRINCIPAL EMPLOYERS**  
**CURRENT AND NINE YEARS AGO**  
(Unaudited)

| <b>Employer</b>                  | <b>Fiscal Year</b> |             |   |                    |             |   |
|----------------------------------|--------------------|-------------|---|--------------------|-------------|---|
|                                  | <b>2022-23 (1)</b> |             |   | <b>2013-14 (2)</b> |             |   |
|                                  | <b>Employees</b>   | <b>Rank</b> | <b>Percentage<br/>of<br/>Employment</b> | <b>Employees</b>   | <b>Rank</b> | <b>Percentage<br/>of<br/>Employment</b> |
| Local Government                 | 14,100             | 1           | 26.28%                                  | 13,900             | 1           | 33.50%                                  |
| Navy Federal Credit Union        | 9,188              | 2           | 17.12%                                  | 3,113              | 6           | 7.50%                                   |
| Federal Government               | 6,800              | 3           | 12.67%                                  | 6,500              | 2           | 15.67%                                  |
| State of Florida                 | 6,800              | 4           | 12.67%                                  | 5,600              | 3           | 13.50%                                  |
| Baptist Health Care              | 5,434              | 5           | 10.13%                                  | 4,133              | 4           | 9.96%                                   |
| Sacred Heart Health Systems      | 4,820              | 6           | 8.98%                                   | 3,483              | 5           | 8.39%                                   |
| University of West Florida       | 2,447              | 7           | 4.56%                                   | 1,108              | 9           | 2.67%                                   |
| Pensacola Christian College      | 1,584              | 8           | 2.95%                                   |                    |             |   |
| Ascend Performance Materials     | 1,288              | 9           | 2.40%                                   | 830                | 10          | 2.00%                                   |
| West Florida Health Care         | 1,200              | 10          | 2.24%                                   | 1,300              | 8           | 3.13%                                   |
| Gulf Power/Florida Power & Light |                    |             |   | 1,522              | 7           | 3.67%                                   |
| <b>Total Employees</b>           | <b>53,661</b>      |             |   | <b>41,489</b>      |             |   |

Sources:

- (1) Escambia County Florida Comprehensive Annual Financial Report (CAFR) - Fiscal Year Ending June 30, 2022 (Government Employers)  
FloridaWest EDA - Our Leading Employers 2023 (Non-Government Employers)
- (2) Escambia County School District Comprehensive Annual Financial Report (Statistical Section) - Fiscal Year Ending June 20, 2014

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

|                                 | Placed in Service <sup>(1)</sup> | Square Footage <sup>(2)</sup> | Portables  | Full-Time Equivalent Enrollment Data |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|---------------------------------|----------------------------------|-------------------------------|------------|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                                 |                                  |                               |            | 2013-14                              | 2014-15          | 2015-16          | 2016-17          | 2017-18          | 2018-19          | 2019-20          | 2020-21          | 2021-22          | 2022-23          |
| <b>Elementary Schools/K-8</b>   |                                  |                               |            |                                      |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Allen Elementary                | 1956                             | 86,479                        | -          | 563.93                               | 577.49           | 616.68           | 613.47           | 599.61           | 635.25           | 579.75           | 539.45           | 615.29           | 644.53           |
| Belview Elementary              | 1950                             | 98,997                        | 1          | 696.10                               | 720.25           | 750.09           | 761.17           | 727.06           | 628.19           | 612.48           | 541.94           | 512.32           | 503.66           |
| Beulah Elementary               | 1980                             | 111,503                       | 18         | 920.11                               | 967.64           | 963.52           | 991.32           | 978.19           | 919.81           | 904.68           | 850.34           | 872.96           | 948.70           |
| Bibbs Elementary                | 1962                             | 57,871                        | -          | -                                    | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Blue Angels Elementary          | 1999                             | 127,545                       | 2          | 849.17                               | 913.43           | 943.19           | 881.70           | 871.85           | 813.85           | 829.60           | 738.14           | 747.20           | 782.90           |
| Bratt Elementary                | 1980                             | 75,727                        | 5          | 414.96                               | 401.14           | 418.33           | 425.33           | 476.12           | 476.74           | 477.22           | 474.18           | 469.08           | 462.93           |
| Brentwood Elementary            | 1937                             | 63,682                        | 2          | 616.97                               | 585.98           | 578.77           | 557.12           | 523.07           | 470.95           | 390.64           | 358.93           | 347.89           | 368.60           |
| Caro Elementary                 | 1989                             | 116,550                       | 8          | 952.20                               | 954.91           | 895.03           | 837.11           | 830.39           | 806.95           | 759.88           | 747.99           | 668.88           | 646.26           |
| Cook Elementary                 | 1997                             | 119,719                       | -          | 622.13                               | 579.89           | 587.39           | 593.80           | 599.12           | 566.98           | 558.45           | 538.41           | 513.60           | 509.06           |
| Cordova Park Elementary         | 1962                             | 91,297                        | 7          | 707.88                               | 680.48           | 682.43           | 704.79           | 659.61           | 618.55           | 598.64           | 574.26           | 603.36           | 631.83           |
| Ensley Elementary               | 1959                             | 71,449                        | 10         | 457.85                               | 474.93           | 493.22           | 474.93           | 439.76           | 380.61           | 396.12           | 353.54           | 373.97           | 428.93           |
| Ferry Pass Elementary           | 1957                             | 85,515                        | 9          | 688.46                               | 724.37           | 679.90           | 591.64           | 603.91           | 617.30           | 587.48           | 555.61           | 529.29           | 520.52           |
| Global Learning Academy         | 2011                             | 130,802                       | -          | 757.43                               | 757.96           | 726.80           | 739.26           | 649.06           | 579.33           | 535.91           | 475.63           | 442.53           | 425.95           |
| Hallmark Elementary             | 1928                             | 36,993                        | 3          | -                                    | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Holm Elementary                 | 1999                             | 110,777                       | 1          | 440.04                               | 470.40           | 499.21           | 489.95           | 449.53           | 449.29           | 485.26           | 381.71           | 390.98           | 413.46           |
| Kingsfield Elementary           | 2018                             | 118,310                       | -          | -                                    | -                | -                | -                | -                | 624.23           | 777.91           | 719.67           | 827.82           | 882.91           |
| Lincoln Park Elementary         | 1961                             | 64,540                        | 1          | 140.02                               | 147.40           | 179.88           | 172.38           | 229.30           | 286.42           | 274.08           | 255.78           | 240.33           | 230.97           |
| Lipscomb Elementary             | 1991                             | 125,142                       | 10         | 926.99                               | 931.84           | 921.90           | 879.04           | 869.40           | 844.02           | 806.78           | 791.30           | 760.06           | 769.00           |
| Longleaf Elementary             | 1975                             | 91,612                        | 3          | 784.36                               | 772.13           | 770.94           | 722.20           | 659.80           | 565.56           | 563.67           | 542.80           | 517.22           | 507.27           |
| McArthur Elementary             | 1975                             | 107,456                       | 11         | 740.55                               | 762.06           | 770.49           | 752.01           | 744.94           | 702.98           | 660.34           | 630.70           | 652.98           | 590.27           |
| Molino Park Elementary          | 2002                             | 129,069                       | -          | 381.35                               | 415.13           | 410.79           | 422.45           | 440.86           | 457.82           | 465.40           | 453.24           | 484.67           | 520.31           |
| Montclair Elementary            | 1960                             | 69,993                        | 2          | 341.33                               | 308.66           | 356.06           | 314.68           | 303.90           | 366.53           | 404.13           | 395.91           | 345.08           | 344.79           |
| Myrtle Grove Elementary         | 1936                             | 82,080                        | 6          | 703.69                               | 606.89           | 657.60           | 611.09           | 517.70           | 560.86           | 557.78           | 488.45           | 460.06           | 435.01           |
| Navy Point Elementary           | 1954                             | 79,369                        | -          | 508.65                               | 449.89           | 495.59           | 571.33           | 488.85           | 512.00           | 468.53           | 427.53           | 407.32           | 418.51           |
| Oakcrest Elementary             | 1956                             | 85,505                        | 17         | 602.87                               | 663.55           | 668.83           | 518.23           | 521.00           | 519.43           | 507.50           | 491.23           | 484.46           | 476.91           |
| Pine Meadow Elementary          | 1960                             | 87,754                        | 4          | 942.99                               | 905.42           | 920.55           | 906.51           | 940.59           | 629.67           | 669.87           | 678.47           | 747.98           | 718.59           |
| Pleasant Grove Elementary       | 1948                             | 70,718                        | 6          | 631.70                               | 729.36           | 670.16           | 626.56           | 676.74           | 594.42           | 525.58           | 490.71           | 458.51           | 531.19           |
| Scenic Heights Elementary       | 1960                             | 110,679                       | 11         | 872.57                               | 762.30           | 815.99           | 801.85           | 910.43           | 819.15           | 836.27           | 738.52           | 770.56           | 802.73           |
| Semmes Elementary               | 1955                             | 72,751                        | 2          | 405.43                               | 397.86           | 377.29           | 429.06           | 451.36           | 398.66           | 420.48           | 436.01           | 380.20           | 266.95           |
| Sherwood Elementary             | 1958                             | 85,082                        | 1          | 589.50                               | 605.46           | 615.82           | 598.21           | 573.88           | 513.82           | 478.70           | 432.53           | 477.15           | 464.45           |
| Suter Elementary                | 2015                             | 110,295                       | -          | 423.62                               | 437.37           | 538.94           | 586.77           | 576.76           | 565.11           | 564.65           | 470.67           | 508.76           | 584.94           |
| Warrington Elementary           | 1947                             | 74,225                        | 10         | 485.95                               | 425.29           | 429.36           | 379.78           | 374.40           | 319.84           | 296.83           | 293.75           | 311.64           | 300.34           |
| Weis Elementary                 | 1990                             | 111,549                       | -          | 573.90                               | 545.03           | 494.12           | 444.33           | 473.59           | 467.77           | 482.69           | 480.31           | 419.51           | 437.14           |
| West Pensacola Elementary       | 1955                             | 82,099                        | 8          | 404.83                               | 425.20           | 439.63           | 506.95           | 502.91           | 526.40           | 548.56           | 514.80           | 510.01           | 433.72           |
| Yniestra Elementary             | 1938                             | 39,600                        | 1          | -                                    | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| <b>Total Elementary Schools</b> |                                  |                               | <b>159</b> | <b>19,147.53</b>                     | <b>19,099.71</b> | <b>19,268.50</b> | <b>18,905.02</b> | <b>18,663.69</b> | <b>18,238.49</b> | <b>18,025.86</b> | <b>16,862.51</b> | <b>16,851.67</b> | <b>17,003.33</b> |
| <b>Middle Schools</b>           |                                  |                               |            |                                      |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Bailey Middle School            | 1993                             | 201,368                       | 12         | 1,481.31                             | 1,389.71         | 1,345.55         | 1,355.79         | 1,372.55         | 1,392.34         | 1,305.45         | 1,206.25         | 1,147.37         | 1,147.45         |
| Belview Middle School           | 1961                             | 158,235                       | 8          | 980.69                               | 1,019.59         | 1,009.27         | 972.73           | 1,004.94         | 991.08           | 1,003.62         | 1,006.65         | 1,016.03         | 977.55           |
| Beulah Middle School            | 2018                             | 175,680                       | -          | -                                    | -                | -                | -                | -                | 824.53           | 1,040.86         | 1,026.07         | 982.89           | 947.72           |
| Brown Barge Middle School       | 1955                             | 113,127                       | -          | 594.23                               | 576.87           | 536.36           | 549.83           | 570.57           | 557.78           | 512.69           | 508.77           | 511.72           | 542.38           |
| Ferry Pass Middle School        | 1961                             | 153,755                       | 3          | 1,011.74                             | 987.37           | 1,023.05         | 1,049.24         | 1,052.39         | 1,206.63         | 1,106.84         | 993.39           | 969.24           | 991.77           |
| Ransom Middle School            | 1987                             | 190,378                       | 11         | 1,429.64                             | 1,392.08         | 1,331.97         | 1,388.04         | 1,449.59         | 1,271.80         | 1,309.69         | 1,291.35         | 1,287.73         | 1,211.08         |
| Ward Middle School              | 2015                             | 121,676                       | -          | 458.58                               | 453.79           | 459.52           | 432.56           | 486.20           | 485.84           | 484.91           | 469.97           | 490.70           | 476.70           |
| Warrington Middle School        | 1953                             | 137,998                       | 4          | 649.87                               | 672.76           | 666.21           | 680.24           | 678.15           | 809.89           | 790.69           | 770.57           | 690.76           | 559.79           |
| Woodham Middle School           | 1964                             | 236,668                       | 1          | 699.61                               | 687.07           | 821.14           | 769.52           | 745.89           | -                | -                | -                | -                | -                |
| Workman Middle School           | 1962                             | 156,155                       | 2          | 979.62                               | 941.48           | 852.49           | 779.94           | 775.98           | 972.82           | 920.37           | 857.66           | 720.96           | 712.98           |
| <b>Total Middle Schools</b>     |                                  |                               | <b>41</b>  | <b>8,285.29</b>                      | <b>8,120.72</b>  | <b>8,045.56</b>  | <b>7,977.89</b>  | <b>8,136.26</b>  | <b>8,512.71</b>  | <b>8,475.12</b>  | <b>8,130.68</b>  | <b>7,817.40</b>  | <b>7,567.42</b>  |

(continued)

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

|  | Placed in Service <sup>(1)</sup> | Square Footage <sup>(2)</sup> | Portables | Full-Time Equivalent Enrollment Data |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|--|----------------------------------|-------------------------------|-----------|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  |                                  |                               |           | 2013-14                              | 2014-15          | 2015-16          | 2016-17          | 2017-18          | 2018-19          | 2019-20          | 2020-21          | 2021-22          | 2022-23          |
| <b>High Schools</b>  |                                  |                               |           |                                      |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Escambia High School   | 1958                             | 283,880                       | 6         | 1,678.82                             | 1,707.46         | 1,656.07         | 1,683.17         | 1,750.59         | 1,689.15         | 1,720.18         | 1,674.41         | 1,683.88         | 1,606.87         |
| West Florida High School of Advanced Technology                                      | 1967                             | 338,380                       | 12        | 1,254.39                             | 1,257.06         | 1,260.21         | 1,307.05         | 1,295.79         | 1,275.20         | -                | -                | -                | -                |
| West Florida High School of Advanced Technology <sup>(4)</sup>                       | 1964                             | 236,668                       | 1         | -                                    | -                | -                | -                | -                | -                | 1,228.38         | 1,188.97         | 1,167.86         | 1,225.12         |
| Northview High School  | 1993                             | 148,273                       | 1         | 495.89                               | 481.26           | 487.65           | 476.77           | 458.70           | 467.14           | 496.74           | 453.98           | 489.71           | 505.42           |
| Pensacola High School  | 1949                             | 288,045                       | 5         | 1,463.15                             | 1,419.10         | 1,403.39         | 1,360.71         | 1,401.57         | 1,374.45         | 1,343.70         | 1,341.44         | 1,269.85         | 1,185.85         |
| Pine Forest High School  | 1974                             | 246,196                       | 14        | 1,646.97                             | 1,674.06         | 1,628.62         | 1,582.40         | 1,558.14         | 1,590.58         | 1,589.18         | 1,572.97         | 1,771.05         | 1,842.24         |
| Tate Senior High School  | 1950                             | 318,045                       | 1         | 1,928.67                             | 2,073.34         | 2,144.00         | 2,095.49         | 2,096.45         | 2,100.79         | 2,027.70         | 2,007.56         | 1,992.70         | 2,045.73         |
| Washington High School   | 1976                             | 275,971                       | 7         | 1,626.17                             | 1,711.79         | 1,720.77         | 1,730.68         | 1,736.67         | 1,717.27         | 1,750.61         | 1,727.94         | 1,677.87         | 1,674.90         |
| <b>Total High Schools</b>  |                                  |                               | <b>47</b> | <b>10,094.06</b>                     | <b>10,324.07</b> | <b>10,300.71</b> | <b>10,236.27</b> | <b>10,297.91</b> | <b>10,214.58</b> | <b>10,156.49</b> | <b>9,967.27</b>  | <b>10,052.92</b> | <b>10,086.13</b> |
| <b>Special Centers</b>   |                                  |                               |           |                                      |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Judy Andrews Second Chance Center  | 1954                             | 45,495                        | -         | 40.72                                | 42.99            | 57.09            | 100.11           | 121.18           | 130.32           | -                | -                | -                | -                |
| Success Academy (formerly known as Judy Andrews Second Chance Center) <sup>(5)</sup> | 1967                             | 338,380                       | 12        | -                                    | -                | -                | -                | -                | -                | 191.80           | 163.71           | 230.07           | 245.56           |
| McMillian Learning Center  | 1961                             | 44,979                        | 5         | 38.95                                | 25.51            | 16.96            | 21.84            | 25.82            | 34.58            | -                | -                | -                | -                |
| Teenage Parent PK  | n/a                              | n/a                           | n/a       | -                                    | -                | 12.33            | 24.00            | 18.00            | 19.00            | 19.56            | 7.50             | 5.00             | 6.00             |
| George Stone Technical Center <sup>(3)</sup>   | 1967                             | 219,913                       | 5         | -                                    | -                | 0.31             | -                | -                | -                | -                | -                | -                | -                |
| Escambia Westgate Center   | 1979                             | 104,473                       | 4         | 242.49                               | 228.83           | 228.47           | 231.49           | 208.55           | 195.27           | 187.97           | 140.07           | 140.01           | 138.86           |
| <b>Total Special Centers</b>   |                                  |                               | <b>26</b> | <b>322.16</b>                        | <b>297.33</b>    | <b>315.16</b>    | <b>377.44</b>    | <b>373.55</b>    | <b>379.17</b>    | <b>399.33</b>    | <b>311.28</b>    | <b>375.08</b>    | <b>390.42</b>    |
| <b>Other Programs</b>  |                                  |                               |           |                                      |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Achieve Academy / Camelot  | n/a                              | n/a                           | n/a       | 177.75                               | 181.05           | 177.80           | 153.30           | 170.13           | 224.02           | 230.63           | 169.30           | 235.74           | 284.72           |
| District Administered Programs   | n/a                              | n/a                           | n/a       | 92.98                                | 100.45           | 82.83            | 70.09            | 85.61            | 84.60            | 87.70            | 85.88            | 66.80            | 63.58            |
| Escambia County Acceleration Academy   | n/a                              | n/a                           | n/a       | -                                    | -                | -                | -                | -                | -                | -                | -                | 155.77           | 122.57           |
| Escambia County Jail   | n/a                              | n/a                           | n/a       | 15.13                                | 17.30            | 28.14            | 21.46            | 9.95             | 10.01            | 11.04            | 12.87            | 4.34             | 6.00             |
| Escambia Juvenile Justice Center   | n/a                              | n/a                           | n/a       | 48.09                                | 52.05            | 36.42            | 60.49            | 83.53            | 70.05            | 61.16            | 30.55            | 37.95            | 37.37            |
| Hospital & Homebound   | n/a                              | n/a                           | n/a       | 9.85                                 | 14.76            | 6.08             | 9.03             | 8.90             | 5.93             | 5.61             | 4.55             | 9.70             | 6.65             |
| Drug and Alcohol Residential Treatment Center (DAART)                                | n/a                              | n/a                           | n/a       | 16.41                                | 12.45            | 12.68            | 13.61            | 11.28            | 2.89             | -                | -                | -                | -                |
| Hope Horizon @ Judy Andrews / Lakeview Center  | n/a                              | n/a                           | n/a       | 26.63                                | 24.90            | 43.48            | 46.66            | 38.69            | 41.60            | 39.00            | 40.96            | 36.02            | 27.27            |
| Escambia Boys Base   | n/a                              | n/a                           | n/a       | 28.38                                | 30.34            | 34.39            | 33.02            | 30.47            | 29.60            | 27.66            | 10.96            | 16.72            | 28.68            |
| Escambia Bay Marine  | n/a                              | n/a                           | n/a       | 31.69                                | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| PACE Center for Girls  | n/a                              | n/a                           | n/a       | 62.61                                | 72.62            | 69.10            | 73.48            | 65.32            | 71.86            | 72.53            | 75.37            | 74.62            | 70.60            |
| McKay Scholarships   | n/a                              | n/a                           | n/a       | 316.71                               | 328.86           | 311.35           | 386.00           | 391.00           | 405.00           | 395.50           | 356.00           | 305.50           | -                |
| Family Empowerment Scholarships  | n/a                              | n/a                           | n/a       | -                                    | -                | -                | -                | -                | -                | 396.00           | 629.50           | 1,638.00         | 2,173.00         |
| <b>Total Other Programs</b>  |                                  |                               |           | <b>826.23</b>                        | <b>834.78</b>    | <b>802.27</b>    | <b>867.14</b>    | <b>894.88</b>    | <b>945.56</b>    | <b>1,326.83</b>  | <b>1,415.94</b>  | <b>2,581.16</b>  | <b>2,820.44</b>  |
| <b>Charter Schools</b>   |                                  |                               |           |                                      |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| A. A. Dixon Charter School of Excellence   | n/a                              | n/a                           | n/a       | -                                    | -                | -                | -                | -                | -                | -                | -                | -                | -                |
| Beulah Academy of Science, Inc.  | n/a                              | n/a                           | n/a       | 288.04                               | 286.55           | 289.88           | 286.68           | 286.02           | 290.04           | 293.30           | 288.24           | 303.22           | 308.81           |
| Byrnesville Elementary School, Inc.  | n/a                              | n/a                           | n/a       | 174.10                               | 191.63           | 206.72           | 206.50           | 214.49           | 192.57           | 181.54           | 180.60           | 161.01           | 174.89           |
| Capstone Academy Pensacola   | n/a                              | n/a                           | n/a       | 26.00                                | 23.42            | 24.93            | 32.86            | 28.53            | 31.10            | 27.56            | 21.00            | 25.48            | 17.91            |
| Escambia Charter School, Inc.  | n/a                              | n/a                           | n/a       | 120.03                               | 115.26           | 103.73           | 90.62            | 99.07            | -                | -                | -                | -                | -                |
| Jacqueline Harris Preparatory Academy  | n/a                              | n/a                           | n/a       | 197.63                               | 179.94           | 209.75           | 203.64           | 232.08           | 233.27           | 218.95           | 176.75           | 207.07           | 202.19           |
| Five Flags Academy   | n/a                              | n/a                           | n/a       | -                                    | 89.44            | -                | -                | -                | -                | -                | -                | -                | -                |
| Newpoint Academy Middle School   | n/a                              | n/a                           | n/a       | 158.33                               | 172.87           | -                | -                | -                | -                | -                | -                | -                | -                |
| Newpoint Pensacola High School   | n/a                              | n/a                           | n/a       | 113.23                               | 109.43           | -                | -                | -                | -                | -                | -                | -                | -                |
| Pensacola Beach Elementary School, Inc.  | n/a                              | n/a                           | n/a       | 135.34                               | 138.00           | 139.10           | 150.09           | 136.57           | 143.70           | 140.81           | 131.94           | 132.02           | 118.90           |
| Pensacola State Charter Academy  | n/a                              | n/a                           | n/a       | -                                    | -                | -                | -                | -                | -                | -                | -                | -                | 45.42            |
| <b>Total Charter Schools</b>   |                                  |                               |           | <b>1,212.70</b>                      | <b>1,306.54</b>  | <b>974.11</b>    | <b>970.39</b>    | <b>996.76</b>    | <b>890.68</b>    | <b>862.16</b>    | <b>798.53</b>    | <b>828.80</b>    | <b>868.12</b>    |
| <b>Virtual Instruction Programs</b>  | n/a                              | n/a                           | n/a       | <b>282.75</b>                        | <b>172.54</b>    | <b>403.48</b>    | <b>524.92</b>    | <b>444.04</b>    | <b>438.68</b>    | <b>397.69</b>    | <b>694.74</b>    | <b>448.22</b>    | <b>329.96</b>    |
| <b>Total District</b>  |                                  |                               |           | <b>40,170.72</b>                     | <b>40,155.69</b> | <b>40,109.79</b> | <b>39,859.07</b> | <b>39,807.09</b> | <b>39,619.87</b> | <b>39,643.48</b> | <b>38,180.95</b> | <b>38,955.25</b> | <b>39,065.82</b> |

<sup>(1)</sup> Original date that the school was placed in service. This date does not reflect additions, renovations, replacements or remodeling.

<sup>(2)</sup> Square footage includes portables and modulars in addition to permanent buildings.

<sup>(3)</sup> George Stone Center houses adult programs that do not typically generate Full Time Enrollment (FTE) except for dual enrollment during 2015-16 school year.

<sup>(4)</sup> Moved to former Woodham Middle School campus.

<sup>(5)</sup> Moved to former West Florida High School of Advanced Technology campus.

Source: District Records



**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**NUMBER OF PERSONNEL**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

| <b>Fiscal Year</b> | <b>(A)<br/>Instructional</b> | <b>(B)<br/>Administrative</b> | <b>(C)<br/>Support<br/>Services</b> | <b>Total</b> | <b>Ratio of<br/>Students<br/>(FTE) to<br/>Instructional<br/>Personnel</b> | <b>Ratio of<br/>Instructional<br/>Personnel to<br/>Administrators</b> |
|--------------------|------------------------------|-------------------------------|-------------------------------------|--------------|---|---|
| 2022-23            | 2,932                        | 198                           | 2,015                               | 5,145        | 13.32   | 14.81   |
| 2021-22            | 3,328                        | 180                           | 1,944                               | 5,452        | 11.71   | 18.49   |
| 2020-21            | 3,147                        | 185                           | 2,057                               | 5,389        | 12.23   | 17.01   |
| 2019-20            | 3,044                        | 192                           | 2,120                               | 5,356        | 13.02   | 15.85   |
| 2018-19            | 2,963                        | 174                           | 2,041                               | 5,178        | 13.36   | 17.03   |
| 2017-18            | 3,139                        | 181                           | 2,057                               | 5,377        | 12.68   | 17.34   |
| 2016-17            | 3,082                        | 178                           | 2,040                               | 5,300        | 12.95   | 17.31   |
| 2015-16            | 3,097                        | 177                           | 2,053                               | 5,327        | 12.97   | 17.50   |
| 2014-15            | 3,138                        | 173                           | 2,050                               | 5,361        | 12.80   | 18.14   |
| 2013-14            | 3,161                        | 164                           | 1,870                               | 5,195        | 12.71   | 19.27   |

(A) Classroom Teachers, Guidance/Psychologists, Exceptional Education Teachers, Media Specialists, Other Professional Instructional Staff

(B) Principals, Assistant Principals, Superintendent, Assistant Superintendent, Executive Directors, Directors, Managers, Coordinators

(C) Paraprofessional, Bus Drivers, Monitors, Maintenance, Clerical, Etc.

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Sources: District Records, Florida Department of Education Staff Reports

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**TEACHERS' SALARIES**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

| <b>Fiscal Year</b> | <b>Minimum Range<br/>10-Month Salary (a)</b> | <b>Maximum Range<br/>10-Month Salary (a)</b> | <b>Average<br/>Teacher<br/>Salary</b> |
|--------------------|--|--|---------------------------------------|
| 2022-23            | \$ 45,700 - \$ 49,660                        | \$ 75,500 - \$ 79,460                        | \$ 49,049                             |
| 2021-22            | 44,100 - 48,060                              | 73,900 - 77,860                              | 47,281                                |
| 2020-21            | 43,500 - 47,100                              | 73,300 - 76,900                              | 48,037                                |
| 2019-20            | 38,000 - 41,600                              | 67,800 - 71,400                              | 44,427                                |
| 2018-19            | 37,800 - 41,400                              | 67,600 - 71,200                              | 44,312                                |
| 2017-18            | 37,000 - 40,600                              | 66,800 - 70,400                              | 43,963                                |
| 2016-17            | 36,810 - 40,410                              | 59,374 - 62,974                              | 47,632                                |
| 2015-16            | 36,446 - 40,046                              | 58,786 - 62,386                              | 45,171                                |
| 2014-15            | 35,872 - 39,472                              | 56,250 - 59,850                              | 44,841                                |
| 2013-14            | 34,152 - 37,752                              | 55,635 - 59,235                              | 44,254                                |

(a) Minimum and maximum salary ranges are based on the educational level of the employee. The starting amount represents a bachelor's degree and the ending amount represents an in-field doctorate degree. Employees may earn additional pay for the following degree levels: in-field masters (\$2,750); out-of-field masters (\$1,870); in-field specialist (\$3,410); out-of-field specialist (\$2,860); in-field doctorate (\$3,960); out-of-field doctorate (\$3,630). Employees may also receive additional compensation for working 11 or 12 months.

Note: The 2020-21 fiscal year was the initial implementation of the governor's Teacher Salary Increase Allocation. The goal was to implement a minimum teacher salary of not less than \$47,500 statewide. The Escambia County School District has increased minimum teacher salary each year towards that goal.

Sources: Minimum & Maximum Salaries - District Records; Average Teacher Salaries - Florida Department of Education.

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**FOOD SERVICE OPERATING DATA**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

|   | <b>Fiscal Year Ending</b> |                      |                      |                      |
|---|---------------------------|----------------------|----------------------|----------------------|
|   | <b>June 30, 2014</b>      | <b>June 30, 2015</b> | <b>June 30, 2016</b> | <b>June 30, 2017</b> |
| Days Meals were Served                                | 175                       | 180                  | 180                  | 179                  |
| Average Number of Free and Reduced Meals Served Daily | 30,792                    | 30,809               | 32,567               | 31,442               |
| Number of Free and Reduced Meals Served               | 5,388,581                 | 5,545,625            | 5,862,052            | 5,628,083            |
| Average Daily Subsidy Received                        | \$ 90,802                 | \$ 1,580             | \$ 90,295            | \$ 89,222            |
| Total Subsidy Received                                | \$ 15,890,352             | \$ 284,424           | \$ 16,253,037        | \$ 15,970,789        |
| Average Number of Meals Served Daily                  | 35,870                    | 35,751               | 35,875               | 34,462               |
| Number of Meals Served                                | 6,277,235                 | 6,435,127            | 6,457,472            | 6,168,739            |
| Average Daily Revenues                                | \$ 112,721                | \$ 110,961           | \$ 116,613           | \$ 113,276           |
| Total Revenues  | \$ 19,726,102             | \$ 19,973,056        | \$ 20,990,375        | \$ 20,276,400        |
| Average Daily Costs                                   | \$ 118,158                | \$ 112,483           | \$ 111,525           | \$ 117,249           |
| Total Costs   | \$ 20,677,648             | \$ 20,246,983        | \$ 20,074,488        | \$ 20,987,576        |

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Source: District Records

| <b>Fiscal Year Ending</b> |                      |                      |                      |                      |                      |
|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>June 30, 2018</b>      | <b>June 30, 2019</b> | <b>June 30, 2020</b> | <b>June 30, 2021</b> | <b>June 30, 2022</b> | <b>June 30, 2023</b> |
| 175                       | 176                  | 141                  | 191                  | 206                  | 178                  |
| 35,153                    | 33,956               | 31,412               | 21,851               | 26,938               | 30,050               |
| 6,151,817                 | 5,976,306            | 4,429,119            | 4,173,515            | 5,549,133            | 5,348,942            |
| \$ 101,975                | \$ 101,304           | \$ 97,309            | \$ 78,739            | \$ 103,950           | \$ 138,657           |
| \$ 17,845,684             | \$ 17,829,460        | \$ 13,720,503        | \$ 15,039,154        | \$ 21,413,669        | \$ 24,680,870        |
| 36,814                    | 35,737               | 33,824               | 22,002               | 27,007               | 31,854               |
| 6,442,413                 | 6,289,726            | 4,769,214            | 4,202,292            | 5,563,543            | 5,669,991            |
| \$ 126,738                | \$ 123,659           | \$ 133,313           | \$ 101,423           | \$ 119,923           | \$ 150,360           |
| \$ 22,179,211             | \$ 21,763,939        | \$ 18,797,160        | \$ 19,371,869        | \$ 24,704,176        | \$ 26,764,131        |
| \$ 120,478                | \$ 120,837           | \$ 139,061           | \$ 93,553            | \$ 100,766           | \$ 143,964           |
| \$ 21,083,616             | \$ 21,267,297        | \$ 19,607,647        | \$ 17,868,535        | \$ 20,757,857        | \$ 25,625,548        |



# Escambia County

## PUBLIC SCHOOLS

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# SINGLE AUDIT



**DISTRICT SCHOOL BOARD OF ESCAMBLIA COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
*For the Fiscal Year Ended June 30, 2023*

| Federal Grantor /Pass-Through Grantor/Program Title                                  | Assistance Listing Number | Pass-Through Grantor Number | Amount of Expenditures (1) |
|--|---------------------------|-----------------------------|----------------------------|
| <b>United States Department of Agriculture:</b>                                      |                           |                             |                            |
| Indirect:  |                           |                             |                            |
| Child Nutrition Cluster:   |                           |                             |                            |
| Florida Department of Agriculture and Consumer Services:                             |                           |                             |                            |
| School Breakfast Program   | 10.553                    | 23002                       | \$ 5,070,703               |
| National School Lunch Program  | 10.555                    | 23001, 23003                | 17,746,486                 |
| COVID-19 National School Lunch Program   | COVID-19, 10.555          | 22020                       | 1,823,180                  |
| <b>Total Child Nutrition Cluster</b>   |                           |                             | <u>24,640,369</u>          |
| Florida Department of Health:  |                           |                             |                            |
| Child and Adult Care Food Program  | 10.558                    | 5033                        | 40,502                     |
| <b>Total United States Department of Agriculture</b>                                 |                           |                             | <u>24,680,871</u>          |
| <b>United States Department of Defense:</b>  |                           |                             |                            |
| Direct:  |                           |                             |                            |
| Army Junior Reserve Officers Training Corps  | 12.UNK                    | N/A                         | 86,456                     |
| Air Force Junior Reserve Officers Training Corps                                     | 12.UNK                    | N/A                         | 58,930                     |
| Navy Junior Reserve Officers Training Corps  | 12.UNK                    | N/A                         | 424,145                    |
| Competitive Grants: Promoting K-12 Student Achievement at Military-Connected Schools | 12.556                    | N/A                         | 1,045,151                  |
| <b>Total United States Department of Defense</b>                                     |                           |                             | <u>1,614,682</u>           |
| <b>United States Department of Labor:</b>  |                           |                             |                            |
| Indirect:  |                           |                             |                            |
| WIOA Cluster:  |                           |                             |                            |
| Workforce Escarosa, Inc.:  |                           |                             |                            |
| WIOA Youth Activities  | 17.259                    | 2022-2023-03                | 208,397                    |
| <b>Total United States Department of Labor</b>                                       |                           |                             | <u>208,397</u>             |
| <b>United States Department of Education:</b>  |                           |                             |                            |
| Direct:  |                           |                             |                            |
| Student Financial Assistance Cluster:  |                           |                             |                            |
| Federal Pell Grant Program   | 84.063                    | N/A                         | 803,135                    |
| Impact Aid   | 84.041                    | N/A                         | 429,895                    |
| Higher Education Emergency Relief Fund - Student Aid Portion                         | 84.425E                   | N/A                         | 122,365                    |
| Higher Education Emergency Relief Fund - Institutional Aid Portion                   | 84.425F                   | N/A                         | 4,125                      |
| <b>Total Direct</b>  |                           |                             | <u>1,359,520</u>           |
| Indirect:  |                           |                             |                            |
| Special Education Cluster:   |                           |                             |                            |
| Florida Department of Education:   |                           |                             |                            |
| Special Education - Grants to States   | 84.027                    | 262, 263                    | 11,783,956                 |
| COVID-19 Special Education - Grants to States  | COVID-19, 84.027          | 263                         | 1,881,148                  |
| Total Special Education - Grants to States   |                           |                             | <u>13,665,104</u>          |
| Special Education - Preschool Grants   | 84.173                    | 267                         | 190,741                    |
| <b>Total Special Education Cluster</b>   |                           |                             | <u>13,855,845</u>          |

**DISTRICT SCHOOL BOARD OF ESCAMBIA COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
*For the Fiscal Year Ended June 30, 2023*

| <u>Federal Grantor /Pass-Through Grantor/Program Title</u>  | <u>Assistance Listing Number</u> | <u>Pass-Through Grantor Number</u> | <u>Amount of Expenditures (1)</u> |
|---|----------------------------------|------------------------------------|-----------------------------------|
| Education Stabilization Fund:   |                                  |                                    |                                   |
| Florida Department of Education:  |                                  |                                    |                                   |
| Governor's Emergency Education Relief Fund  | COVID-19, 84.425C                | 123                                | 285,994                           |
| Elementary and Secondary School Emergency Relief Fund   | COVID-19, 84.425D                | 124, 128                           | 18,465,961                        |
| American Rescue Plan - Elementary and Secondary School Emergency Relief Fund                                    | COVID-19, 84.425U                | 121                                | 56,662,774                        |
| American Rescue Plan - Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth Fund | COVID-19, 84.425W                | 122                                | 390,234                           |
| <b>Total Education Stabilization Fund</b>   |                                  |                                    | 75,804,963                        |
| Florida Department of Education:  |                                  |                                    |                                   |
| Adult Education - Basic Grants to States  | 84.002                           | 191                                | 237,802                           |
| Title I Grants to Local Educational Agencies  | 84.010                           | 212, 223, 226                      | 17,330,381                        |
| Student Support and Academic Enrichment Program   | 84.424                           | 241                                | 1,128,754                         |
| Career and Technical Education - Basic Grants to States   | 84.048                           | 161                                | 661,908                           |
| Education for Homeless Children and Youth   | 84.196                           | 127                                | 157,200                           |
| English Language Acquisition State Grants   | 84.365                           | 102                                | 154,350                           |
| Supporting Effective Instruction State Grants   | 84.367                           | 224                                | 1,923,507                         |
| <b>Total Florida Department of Education</b>  |                                  |                                    | 21,593,902                        |
| <b>Total Indirect</b>   |                                  |                                    | 111,254,710                       |
| <b>Total United States Department of Education</b>  |                                  |                                    | 112,614,230                       |
| <b>United States Department of Health and Human Services:</b>   |                                  |                                    |                                   |
| Indirect:   |                                  |                                    |                                   |
| Community Action Community - Head Start:  |                                  |                                    |                                   |
| Head Start  | 93.600                           | None                               | 490,066                           |
| Early Learning Coalition of Escambia County   |                                  |                                    |                                   |
| COVID-19 Child Care and Development Block Grant   | COVID-19, 93.575                 | None                               | 71,908                            |
| <b>Total United States Department of Health and Human Services</b>  |                                  |                                    | 561,974                           |
| <b>Total Expenditures of Federal Awards</b>   |                                  |                                    | \$ 139,680,154                    |

The notes below are an integral part of this Schedule.

Notes:

(1) Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the Federal award activity of the Escambia County District School Board under programs of the Federal government for the fiscal year ended June 30, 2023. 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 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.

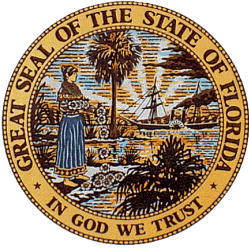
(4) Noncash Assistance: National School Lunch Program

Includes \$2,020,813 of donated food received during the fiscal year. Donated foods are recorded at fair value as determined at the time of donation.

(5) Impact Aid

Expenditures are related to grant numbers/programs as follows: 19-FL-2021-0001 (\$84,815), 19-FL-2023-0001 (\$345,080).





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 Escambia County District School Board as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 15, 2023, included under the heading **INDEPENDENT AUDITOR'S REPORT**. Our report includes a reference to other auditors who audited the financial statements of the employee benefit trust fund, a blended component unit, 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*.

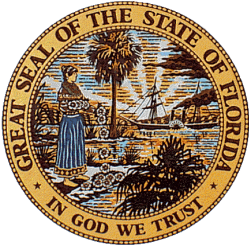
### **Purpose of this Report**

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  
December 15, 2023  
Audit Report No. 2024-094



Sherrill F. Norman, CPA  
Auditor General

# AUDITOR GENERAL STATE OF FLORIDA

Claude Denson Pepper Building, Suite G74  
111 West Madison Street  
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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 Escambia 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, 2023. 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, 2023.

#### *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.

***Other Matter – Federal Expenditures Not Included in the Compliance Audit***

The District's basic financial statements include the operations of Beulah Academy of Science, Inc. (Charter School) as part of the reported aggregate discretely presented component units on the accompanying basic financial statements. The Charter School expended \$2,945,262 in Federal awards, which is not included in the District's **SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS** during the fiscal year ended June 30, 2023. Our compliance audit, described in the ***Opinion on Each Major Federal Program*** section of our report, did not include the operations of this Charter School because the Charter School engaged other auditors to perform an audit in accordance with the Uniform Guidance.

***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.

### ***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying **SCHEDULE OF FINDINGS AND QUESTIONED COSTS** as Federal Award Finding Nos. 2023-001 and 2023-002. Our opinion on each major Federal program is not modified with respect to these matters.

*Government Auditing Standards* requires the auditor to perform limited procedures on the District's response to the noncompliance findings identified in our compliance audit described in the accompanying **SCHEDULE OF FINDINGS AND QUESTIONED COSTS**. The District is responsible for preparing a corrective action plan to address each audit finding included in our auditor's report. The District's responses and **CORRECTIVE ACTION PLAN** were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on them.

### **Report on Internal Control Over Compliance**

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

*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. We consider the deficiencies in internal control over compliance described in the accompanying **SCHEDULE OF FINDINGS AND QUESTIONED COSTS** as Federal Award Finding Nos. 2023-001 and 2023-002, to be significant deficiencies.

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.

*Government Auditing Standards* requires the auditor to perform limited procedures on the District's response to the internal control over compliance findings identified in our compliance audit described in

the accompanying **SCHEDULE OF FINDINGS AND QUESTIONED COSTS**. The District is responsible for preparing a corrective action plan to address each audit finding included in our auditor's report. The District's responses and **CORRECTIVE ACTION PLAN** were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on them.

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  
December 15, 2023  
Audit Report No. 2024-094

# **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(es) identified?  | No            |
| Significant deficiency(ies) identified?  | None reported |
| Noncompliance material to financial statements noted?  | No            |

### **Federal Awards**

|  |                                     |
|--|-------------------------------------|
| Internal control over major Federal program(s):  |                                     |
| Material weakness(es) identified?  | No                                  |
| Significant deficiency(ies) identified?  | Yes                                 |
| Type of auditor’s report issued on compliance for major Federal program(s):                        | Unmodified                          |
| Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | Yes                                 |
| Identification of major Federal program(s):  |                                     |
| Assistance Listing Number(s):  | Name of Federal Program or Cluster: |
| 10.553 and 10.555  | Child Nutrition Cluster             |
| 84.425   | Education Stabilization Fund        |
| Dollar threshold used to distinguish between type A and type B programs:                           | \$3,000,000                         |
| Auditee qualified as low risk auditee?   | Yes                                 |

## **SECTION II – FINANCIAL STATEMENT FINDINGS**

No matters are reported.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

U.S. DEPARTMENT OF AGRICULTURE

|   |   |
|---|---|
| <b>Finding Number</b>                               | 2023-001  |
| <b>Assistance Listing Number</b>                    | 10.553 and 10.555   |
| <b>Program Title</b>                                | Child Nutrition Cluster (CNC)   |
| <b>Compliance Requirement</b>                       | Special Tests and Provisions  |
| <b>Pass-Through Entity</b>                          | Florida Department of Agriculture and Consumer Services (FDACS)   |
| <b>Federal Grant/Contract Number and Grant Year</b> | 225FL915N1199 – 2022; 235FL915N1199 – 2023  |
| <b>Statistically Valid Sample</b>                   | No  |
| <b>Finding Type</b>                                 | Noncompliance and Significant Deficiency  |
| <b>Questioned Costs</b>                             | None  |
| <b>Prior Year Finding</b>                           | Not Applicable  |
| <b>Finding</b>                                      | Improvements were needed in the District’s process for verifying free and reduced-price meal applications.  |
| <b>Criteria</b>                                     | <p>Title 7, Section 245.6, Code of Federal Regulations (CFR), provides application and other documentation requirements for a child to qualify for meals served free or at a reduced price under the School Breakfast and National School Lunch programs. Children qualify for free or reduced-price meals based on household income and categorical eligible children are automatically eligible for free meal benefits because they, or any household member, receive benefits from, or are eligible for, certain other assistance programs. Also, Title 7, Section 245.6a, CFR, provides, in part, that the District must verify the household income of the lesser of 3,000 or 3 percent of the free and reduced-price meal applications approved as of October 1. The sample must be selected from error-prone applications defined as applications that indicate monthly income within \$100, or annual income within \$1,200, of the applicable income eligibility limit for free or reduced-price meals.</p> <p>Title 7, Section 245.6a(a)(7), CFR, provides that the sources of verification may include written evidence as the primary source of verification and includes written confirmation of a household’s circumstances, such as wage stubs, award letters, and letters from employers. Whenever written evidence is insufficient to confirm income information on the application or current eligibility, the District may require verbal confirmations of a household’s circumstances by a person outside of the household.</p> <p>Title 7, Section 245.6a(f)(2), CFR, also provides that the documentation of income must indicate the source, amount, and frequency of all income and can be for any point in time between the month prior to application for school meal benefits and the time the household is requested to provide income documentation. The <i>USDA, Eligibility Manual for School Meals: Determining and Verifying Eligibility</i>, July 18, 2017 (<i>Manual</i>) requires that reportable income to be included on the free and reduced-price meal application include earnings from work, public assistance, and any other income regularly received. In addition, Title 7, Section 245.6a(f)(7), CFR, requires the District, based on the verification activities, to make appropriate modifications to the eligibility determinations made initially and notify the household of any change.</p> |



|                          |   |
|--------------------------|---|
| <b>Condition</b>         | <p>For the 2022-23 fiscal year, the District had a total of 655 free and reduced-price meal applications and District personnel input household information for students into food service software to help determine the student's meal-price status. In an effort to comply with Federal requirements, District personnel selected for verification 20 (3 percent) of the applications. However, our examination of District records supporting the 20 applications disclosed that, contrary to Federal verification requirements, the household income listed on 4 applications was not properly supported and the District did not change the meal-price status of the students listed on the 4 applications. Specifically, based on District records, the listed household income was incorrect on:</p> <ul style="list-style-type: none"> <li>• 2 applications and the food service software was not updated based on the income of the households' most recent earnings statements.</li> <li>• Another application because it reflected earnings from a prior year earnings statement and District personnel did not request the most recent earnings statement.</li> <li>• A fourth application because the application excluded housing and subsistence allowances.</li> </ul> |
| <b>Cause</b>             | District personnel indicated that, due to personnel turnover, those responsible for verifying free and reduced-price meal applications did not fully understand the Federal verification requirements. In addition, those responsible for review of the verifications were not fully aware of the input requirements within the food service software and did not detect the errors.  |
| <b>Effect</b>            | The price of the meals for each of the students listed on the 4 applications should have been, but was not, increased to reduced price or paid (i.e., full price). Without following the Federally mandated verification procedures, the District did not comply with those requirements and may be using Federal funds to serve students who do not qualify for free or reduced-price meals.   |
| <b>Recommendation</b>    | The District should enhance procedures to ensure that free and reduced-price meal application verifications are performed in accordance with Federal requirements. Such enhancements should include appropriate training for personnel to understand the Federal verification requirements and food service software input requirements.  |
| <b>District Response</b> | The District acknowledges the finding and has corrected the errors. Accordingly, a corrective action plan has been developed and provided separately.   |

## **U.S. DEPARTMENT OF EDUCATION**

|   |   |
|---|---|
| <b>Finding Number</b>                               | <b>2023-002</b>   |
| <b>Assistance Listing Number</b>                    | 84.425D and 84.425U   |
| <b>Program Title</b>                                | <b>Education Stabilization (ES) Fund: Elementary and Secondary School Emergency Relief (ESSER) Fund and American Rescue Plan ESSER Fund</b> |
| <b>Compliance Requirement</b>                       | Special Tests and Provisions  |
| <b>Pass-Through Entity</b>                          | Florida Department of Education (FDOE)  |
| <b>Federal Grant/Contract Number and Grant Year</b> | S425D210052 – 2023, S425U210052 – 2023  |
| <b>Statistically Valid Sample</b>                   | No  |
| <b>Finding Type</b>                                 | Noncompliance and Significant Deficiency  |

|                           |  |
|---------------------------|--|
| <b>Questioned Costs</b>   | \$716,957  |
| <b>Prior Year Finding</b> | Not Applicable   |
| <b>Finding</b>            | District controls did not always ensure compliance with the Davis-Bacon Act for Federally funded construction projects exceeding \$2,000, resulting in questioned costs totaling \$716,957.  |
| <b>Criteria</b>           | <p>The ES Fund provides Federal funds for school facility repairs and improvements to reduce the risk of virus transmission and exposure to environmental health hazards, and to support student health needs.</p> <p>Title 29, Section 5.5, Code of Federal Regulations (Davis-Bacon Act), requires the District to include prevailing wage rate clauses in any construction contract exceeding \$2,000 that is financed either wholly or in part by Federal funds and ensure that contractors pay workers the prevailing wage rates established by the United States Department of Labor. This includes a requirement for the contractor to submit to the District weekly, for each week in which any contract work is performed, a copy of the payroll and a statement of compliance (certified payrolls). The United States Department of Labor established “prevailing wages” by geographic area and interprets the Davis-Bacon Act to apply to construction, alteration, or repair of public buildings or public work.</p> |
| <b>Condition</b>          | <p>During the 2022-23 fiscal year, the District expended \$16,735,847 from the ES Fund for projects related to 38 construction contracts totaling \$52,100,469 to install replacement windows, HVAC systems, flooring, and cooling towers, and to upgrade chiller plants at various District facilities.</p> <p>Our examination of District records supporting 9 selected construction contracts totaling \$25,292,337 disclosed that the District expended \$716,957 related to 3 construction contracts and the District did not receive required weekly certified payrolls for those contracts.</p>   |
| <b>Cause</b>              | District personnel indicated that the District typically complied with Davis-Bacon Act and considered the 3 contracts to be purchase-service contracts. Notwithstanding, since the contracts included installation of flooring and the replacement of a cooling tower, the contracts were for construction projects subject to the Davis-Bacon Act.  |
| <b>Effect</b>             | Absent the required weekly certified payrolls, there is an increased risk that construction contractors paid with Federal moneys will not pay workers the prevailing wage rates established by the United States Department of Labor. Although we requested, the District did not provide the certified payrolls from the contractors demonstrating that the prevailing wage rates were paid for the construction contracts. Consequently, the District incurred questioned costs totaling \$716,957.  |
| <b>Recommendation</b>     | The District should enhance procedures to ensure compliance with all Davis-Bacon Act requirements. Such procedures should ensure that applicable Federally funded construction contracts require submittal of weekly certified payrolls and that District personnel verify that the payrolls were received. In addition, the District should document to the FDOE the allowability of the questioned costs or contact the FDOE regarding necessary corrective action.  |
| <b>District Response</b>  | The District disagrees with the finding and has discussed its position on the corrective action document separately enclosed.  |

**Auditor's Remarks**

Management's response and corrective action plan provides that the District disagrees with the finding and contends that "the services obtained through these contracts were not considered 'construction' as no design professional nor general contractor (GC) was needed and no permits were required to perform the work." Notwithstanding, since the contracted services were for construction, alterations, or repair, and were paid for using Federal ES Funds, the District was required to comply with the Davis-Bacon Act and the finding stands as presented.

## ***SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS***

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

# CORRECTIVE ACTION PLAN

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THE SCHOOL DISTRICT OF ESCAMBIA COUNTY  
75 NORTH PACE BOULEVARD  
PENSACOLA, FL 32505  
PH (850)432-6121 FX (850)469-6379  
<http://escambiaschools.org>  
KEITH LEONARD, SUPERINTENDENT

November 20, 2023

**Escambia County District School Board  
Management's Corrective Action Plans  
For the Fiscal Year Ended June 30, 2023**

Federal Award Findings  
Number: 2023-001

Planned Corrective Action: Upon initial notification of the verification findings, the District Food Services department immediately began corrective action to ensure the success of the SY 23-24 Verification. Specifically, three Food Services Office staff members were actively involved in the Verification training offered by the governing State agency, as well as, the software provider. All questions throughout the verification process were immediately asked of the State agency and/or software provider as appropriate. All supporting documents were reviewed by two staff members at the time of submission. Once verification was completed on November 15, 2023, a report was pulled to show change in status. The change in status for families that did and did not respond was reviewed by two staff members to ensure accuracy.

Anticipated Completion: 11/16/2023

Responsible Contact  
Person: Jaleena Davis, Director - School Food Services

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Federal Award Findings  
Number: 2023-002

Planned Corrective Action: When using cooperative purchasing agreement, District staff will require documentation from the vendor of compliance with prevailing wage or Davis-Bacon Act when using Federal funds.

Anticipated Completion: Completed

Responsible Contract  
Person: M. Keith Wasdin, Director, Facilities Planning

Response: The District contends that the service obtained through these contracts were not considered "construction" as no design professional nor general contractor (GC) was needed and no permits were required to perform the work. Rather they were  
Affirmative action / equal opportunity employer

viewed as a "Maintenance" activity that are routinely carried out by the same vendors working under the same contracts using local funds.

Affirmative action / equal opportunity employer