

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
For the Fiscal Year Ended June 30, 2016**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2016, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 13, 2016.

  
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 District Superintendent's Signature

September 13, 2016  
 Date

**FLORIDA DEPARTMENT OF EDUCATION  
 REPORT OF FINANCIAL DATA TO THE  
 COMMISSIONER OF EDUCATION (ESE 348)  
 DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 For the Fiscal Year Ended June 30, 2016**

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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2016, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 13, 2016.

  
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 District Superintendent's Signature  
 ESE 348

September 13, 2016  
 Date

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the St. Johns County District School Board (District) has prepared the following discussion and analysis of financial activities for the fiscal year ended June 30, 2016. It is intended to provide a broad overview using a short-term and long-term analysis of the District's activities based on information presented in the financial report and fiscal policies that have been adopted by the School Board (Board). The intent of this discussion and analysis is to assist the reader in focusing on significant financial issues, provide an overview of the District's financial activities, identify changes in the District's financial position, identify material deviations from the approved budget, and highlight significant issues in the individual funds. 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 2015-16 fiscal year are as follows:

- The District's total assets plus deferred outflows of resources exceeded its total liabilities plus deferred inflows of resources at June 30, 2016, by \$402,383,872 (net position). After deducting investment in capital assets (net of related debt) and restricted net position, the District had a deficit unrestricted net position of \$118,656,185 .
- In total, the District's net position increased \$50,441,040, which represents a 14 percent increase from the 2014-15 fiscal year. This increase is due to the one-half cent local sales tax receipts and sales tax revenue bond proceeds.
- The District's total government-wide revenues of \$386,817,563 were comprised of general revenues of \$331,344,430 or 86 percent of total government-wide revenues, and program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions of \$55,473,133 or 14 percent of total government-wide revenues. This compares to the prior fiscal year with government-wide revenues of \$338,051,123, which were comprised of general revenues of \$295,769,239 or 87 percent of total government-wide revenues, and charges for services, operating grants and contributions, and capital grants and contributions of \$42,281,884 or 13 percent of total government-wide revenues.
- The District's total expenses for governmental activities of \$336,376,522 were offset by program specific revenues of \$55,473,133. The remaining expenses were funded from general revenues and fund balance. In the prior fiscal year, total expenses of \$322,402,452 were offset with

program specific revenues of \$42,281,884 with the remaining expenses funded from general revenues and fund balance.

- The District's governmental funds reported combined ending fund balance of \$193,636,471, an increase of \$61,027,791 or 46 percent in the 2015-16 fiscal year in comparison with prior fiscal year's balance of \$132,608,680. This increase is due to the one-half cent local sales tax receipts and sales tax revenue bond proceeds.
- The General Fund total fund balance was \$43,084,215 as of June 30, 2016, and represents a decrease of \$5,145,523 or 11 percent as compared to the prior fiscal year's balance of \$48,229,738.
- The assigned and unassigned fund balance of the General Fund, which represents net current financial resources available for general appropriation by the Board, totaled \$33,392,272 at June 30, 2016 or 12 percent of total general revenues. In the 2014-15 fiscal year, the assigned and unassigned fund balance in the General Fund was \$37,881,239 or 15 percent of total General Fund revenues.
- The District's investment in capital assets (net of accumulated depreciation) increased by \$10,032,322 or 2 percent, from its balance of \$522,169,699 at June 30, 2015, to \$532,202,021 at June 30, 2016, mainly due to the donation of land, expansion projects, and new construction due to continuing growth.
- The District's capital asset-related long-term debt increased by a net amount of \$34,382,289, or 26 percent from its balance of \$130,692,953 at June 30, 2015 to \$165,075,242 at June 30, 2016, mainly due to the issuance of \$42,755,000 of Sales Tax Revenue Bonds, Series 2016.

## **OVERVIEW OF FINANCIAL STATEMENTS**

The basic financial statements consist of three components:

- Government-wide Financial Statements;
- Fund Financial Statements; and
- Notes to the Basic Financial Statements.

In addition to the basis financial statements, this report also contains required 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 regarding the overall financial position of the District, in a manner similar to those of a private-sector business.

These 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, specifically:

- The statement of net position provides information about the District's financial position, its assets and liabilities, and deferred inflows/outflows of resources, using an economic resources measurement focus. Assets and 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 and the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is improving or deteriorating.

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

- Governmental activities – This represents most of the District's services, including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- Component units – The District presents aggregate financial information for four separate legal entities in this report: Saint Augustine Montessori Community, Inc.; the Therapeutic Learning Center Charter School and the St. Johns Community Campus Charter School operated by the ARC of the St. Johns, Inc.; and the St. Johns County Education Foundation, Inc. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Financial information for these component units is reported separately from the financial information presented for the primary government.

The St. Johns County School Board Leasing Corporation (Leasing Corporation), although also a legally separate entity, was formed to facilitate financing for the acquisition of facilities and equipment for the District. Due to the substantive economic relationship between the District and the Leasing Corporation, the Leasing Corporation has been included as an integral part of the primary government.

## **Fund Financial Statements**

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. Certain funds are

established by law while others are created by legal agreements, such as bond covenants. Fund financial statements provide more detailed information about the District's financial activities, focusing on its most significant or "major" funds rather than fund types. This is in contrast to the entitywide perspective contained in the government-wide statements. All of the District's funds may be classified within one of the broad categories discussed below.

**Governmental Funds:** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the General Fund, Debt Service – Other Debt Service Fund, Capital Projects – Local Capital Improvement Fund, and Capital Projects – Other Capital Projects Fund. Data from the other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule is provided in the basic financial statements for the General Fund to demonstrate compliance with its budget.

**Proprietary Funds:** Proprietary funds may be established to account for activities in which a fee is charged for services. The District maintains proprietary funds for its Internal Service Funds. Internal Service Funds are used to accumulate and allocate costs internally among the District's various functions. The District used its Internal Service Funds to account for its self-insurance programs, which includes group medical, dental, and vision coverages, and its workers' compensation program. The District's Internal Service Funds are included within governmental activities in the government-wide financial statements because the services predominantly benefit the District's governmental activities.

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

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

### **Notes to Financial Statements**

The notes to the basic financial statements provide additional information that is essential to understanding 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 pension and other postemployment benefits to its employees.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position over time may serve as a useful indicator of a government's financial health. The following is a summary of the District's net position as of June 30, 2016, compared to net position as of June 30, 2015:

	<b>Net Position, End of Year</b>	
	Governmental	
	Activities	
	<u>6/30/16</u>	<u>6/30/15</u>
Current and Other Assets	\$ 249,398,205	\$ 182,539,153
Capital Assets	<u>532,202,021</u>	<u>522,169,699</u>
<b>Total Assets</b>	<u>781,600,226</u>	<u>704,708,852</u>
<b>Deferred Outflow of Resources</b>	<u>37,442,130</u>	<u>26,226,656</u>
Long-Term Liabilities	362,156,415	290,835,988
Other Liabilities	<u>30,970,294</u>	<u>31,137,342</u>
<b>Total Liabilities</b>	<u>393,126,709</u>	<u>321,973,330</u>
<b>Deferred Inflow of Resources</b>	<u>23,531,775</u>	<u>57,019,346</u>
Net Position:		
Net Investment in Capital Assets	418,591,280	395,238,425
Restricted	102,448,777	84,324,801
Unrestricted (Deficit)	<u>(118,656,185)</u>	<u>(127,620,394)</u>
<b>Total Net Position</b>	<u>\$ 402,383,872</u>	<u>\$ 351,942,832</u>

The largest portion of the District's net position is its investment in capital assets (e.g., land; buildings; furniture, and equipment), less any related debt still outstanding. The District uses these capital assets to provide education and related services to the students of St. Johns County, Florida; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay the debt are provided from other sources, since the capital assets themselves are not to be used to liquidate these liabilities.



The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The District's deficit unrestricted net position was the result, in part, of accruing long-term liabilities of \$25,676,260 in compensated absences payable, \$113,434,973 in pension benefits payable, and \$57,398,905 in other postemployment benefits payable. These long-term liabilities are funded on a pay-as-you-go basis.

The District's total net position increased by \$50,441,040 during the 2015-16 fiscal year. This increase mainly represents represents the degree to which ongoing revenues have exceeded ongoing expenses. For the 2015-16 fiscal year, this increase is mainly attributable to the one-half cent local sales tax receipts and sales tax revenue bond proceeds

The following is a summary of the District's operating results for the fiscal year ended June 30, 2016, compared to operating results for the fiscal year ended June 30, 2015:

	Operating Results for the Fiscal Year Ended		
	Governmental		Percent Change
	Activities		
	6/30/16	6/30/15	2015 to 2016
<b>Program Revenues:</b>			
Charges for Services	\$ 24,897,438	\$ 23,115,405	7.71%
Operating Grants and Contributions	13,836,488	13,178,882	4.99%
Capital Grants and Contributions	16,739,207	5,987,597	179.56%
<b>General Revenues:</b>			
Property Taxes, Levied for Operational Purposes	121,875,344	113,363,873	7.51%
Property Taxes, Levied for Debt Service	-	-	N/A
Property Taxes, Levied for Capital Projects	31,911,983	29,106,294	9.64%
Local Sales Tax	8,791,558	-	N/A
Impact Fees	14,768,255	10,874,315	35.81%
Proportionate Share Concurrency	8,672,782	5,798,873	49.56%
Grants and Contributions Not Restricted to Specific Programs	138,868,615	131,468,770	5.63%
Unrestricted Investment Earnings	806,500	344,555	134.07%
Miscellaneous	5,649,393	4,812,559	17.39%
<b>Total Revenues</b>	<b>386,817,563</b>	<b>338,051,123</b>	<b>14.43%</b>
<b>Functions/Program Expenses:</b>			
Instruction	175,748,352	173,507,627	1.29%
Student Personnel Services	20,408,021	20,093,904	1.56%
Instructional Media Services	4,737,300	4,814,789	-1.61%
Instruction and Curriculum Development Services	6,113,077	6,271,030	-2.52%
Instructional Staff Training Services	5,656,429	5,806,845	-2.59%
Instruction Related Technology	7,376,343	6,515,405	13.21%
School Board	1,333,544	1,131,053	17.90%
General Administration	946,079	967,496	-2.21%
School Administration	16,717,692	16,444,564	1.66%
Facilities Acquisition and Construction	16,937,677	17,234,877	-1.72%
Fiscal Services	2,000,883	1,833,604	9.12%
Food Services	10,719,025	10,786,652	-0.63%
Central Services	14,939,898	13,673,785	9.26%
Student Transportation Services	13,187,377	13,111,533	0.58%
Operation of Plant	21,947,067	21,548,382	1.85%
Maintenance of Plant	8,278,732	8,509,014	-2.71%
Administrative Technology Services	586,180	689,818	-15.02%
Community Services	4,163,622	3,787,343	9.94%
Unallocated Interest on Long-Term Debt	4,579,224	5,674,732	-19.31%
<b>Total Functions/Program Expenses</b>	<b>336,376,522</b>	<b>332,402,453</b>	<b>1.20%</b>
<b>Change in Net Position</b>	<b>50,441,041</b>	<b>5,648,670</b>	<b>792.97%</b>
<b>Net Position - Beginning</b>	<b>351,942,831</b>	<b>346,294,161</b>	<b>1.63%</b>
<b>Net Position - Ending</b>	<b>\$ 402,383,872</b>	<b>\$ 351,942,831</b>	<b>14.33%</b>

The majority of the District's revenues for current operations are provided through the State's Florida Education Finance Program (FEFP), State categorical educational programs, Federal grants, and local property taxes. These revenues, for the most part, are included in the general revenues, which provide approximately 86 percent of total revenues, whereas program revenues provide approximately 14 percent. The largest portion of program revenues (95 percent) is from facilities acquisition and construction, food services, central services, student transportation services, and community service activities.

The FEFP formula is used to allocate State revenue sources for current District operations, and utilizing student enrollment data, and is designed to maintain equity in funding across all Florida school districts considering funding ability based on the local property tax base. Student full-time equivalent (FTE) enrollment increased by 1,411 students, from 34,866 in the 2014-15 fiscal year to 36,277 in the 2015-16 fiscal year. The District had increases in program revenue due to the one-half cent local sales tax receipts and sales tax revenue bond proceeds. Revenues from property taxes increased as overall property values have increased. The District experienced an increase in grants and contributions not restricted to specific programs of \$7,399,845, or 6 percent, as compared to the prior fiscal year, mainly because of an increase in FEFP funding.

Instructional activities represent the majority of the District's expenses, representing approximately 52 percent of total expenses of governmental activities for both the 2015-16 and 2014-15 fiscal years. Instructional expenses increased by \$2,240,726, or 1 percent, mainly as a result of hiring additional teachers to address the increase in student enrollment and salary increases. Overall, total expenses increased \$3,974,070, or 12 percent, as compared to total revenues, which increased \$48,766,440, or 14 percent. The increase in total expenses is mainly attributable to an increase in salaries and benefits. The increase in total revenues is mainly attributable to the one-half cent local sales tax receipts and sales tax revenue bond proceeds.

## **FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

### **Governmental Funds**

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

As of June 30, 2016, the District's governmental funds reported combined ending fund balances of \$193,636,471 or an increase of \$61,027,791 in comparison with the prior fiscal year. Fund balance increases were attributable to the one-half cent local sales tax receipts and sales tax revenue bond proceeds, which are accounted for in the Capital Projects funds. This increase is due. Approximately 3 percent of total fund balance is unassigned \$5,722,395, which is available for spending at the District's discretion. The governmental fund balance can be broken down as follows: \$752,890 as nonspendable, \$151,074,970 as restricted, \$27,589,718 as assigned, and \$5,722,395 as unassigned.

### **Major Governmental Funds**

The General Fund is the District's chief operating fund. At the end of the current fiscal year, unassigned fund balance was \$5,802,555 and assigned fund balance was \$27,589,718, while the total fund balance was \$43,084,215. The District's General Fund's total fund balance for the 2015-16 fiscal year decreased by \$5,145,523 or 11 percent, as compared to the prior year. This decrease was anticipated as the District intentionally drew down on its fund balance when developing its 2015-16 budget plan.

Key factors for understanding this decrease are as follows:

- Total revenues increased by \$18,223,735, or 7 percent, mainly from an increase in property taxes, local donations, and State funding related to increases in enrollment.
- Total expenditures increased by \$12,702,033, or 5 percent, due mainly to increased salary and benefit costs.
- Total expenditures exceeded total revenues and net other financing sources, by \$5,145,524, due mainly to an increase in salary and benefit costs, and the District's plan to spend down General Fund reserves.

The Debt Service – Other Debt Service Fund is used to account for financial resources used to pay debt service principal, interest, and related costs for the certificates of participation and sales tax revenue bonds. For the 2015-16 fiscal year, all available resources were used for current debt-related expenditures. The total fund balance increased by \$3,401,767 in the current fiscal year to \$3,417,851, at June 30, 2016.

The Capital Projects – Local Capital Improvement Fund is used 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. The total fund balance increased by \$2,964,380 in the current fiscal year to \$26,736,400, at June 30, 2016. This increase is mainly due to a decrease in transfers out to debt services funds for payment of principal and interest payments. Transfers out of \$16,452,476 were mainly to fund education plant maintenance, property insurance, and debt service expenditures in other funds.

The Capital Projects – Other Capital Projects Fund is mainly used to account for the financial resources received from certificates of participation proceeds, sales tax revenue bond proceeds, half-cent local sales tax receipts, local impact fees, and other miscellaneous sources to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects. The total fund balance increased by \$60,702,420 to \$112,611,796, at June 30, 2016. This increase is mainly due to the issuance of \$42,755,000 of Sales Tax Revenue Bonds, Series 2016, and the one half-cent sales tax revenue of \$5,373,748.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

Over the course of the fiscal year, the District revises its budget to address unanticipated changes in revenues and expenditures. Differences between the General Fund original budget and the final amended budget were not significant for either revenues or expenditures. Projected revenues increased by \$11,607,712 or 5 percent (\$255,345,447 to \$266,953,159) and projected expenditures increased by \$14,770,434 or 5 percent (\$293,860,209 to \$308,630,643).

Actual General Fund revenues (\$269,643,537) were \$2,690,378 or 1 percent more than final budgeted amounts, and actual expenditures (\$281,665,674) were \$26,964,969 or 9 percent less than anticipated. The District continuously reviews cost saving measures and incremental increases in expenditures to avoid budget shortfall. The variance between the General Fund's budgeted and actual expenditures is a reflection of the District's practice to fully appropriate all potential obligations. The actual ending fund balance exceeded the estimated fund balance in the final budget by \$29,759,049. This provides maximum flexibility in funding for the General Fund to meet near-term shortfalls in revenue that are not matching current expenditure levels, in order to stabilize District programs until revenues recover to pre-recession levels.

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

### **Capital Assets**

The District's investment in capital assets (net of accumulated depreciation) as of June 30, 2016, totaled \$418,591,280. The capital assets include land; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; audio visual materials; and computer software.

Major capital asset additions during the current fiscal included new equipment, construction, remodeling, renovations, and site improvements at several schools, including the construction of 22 classrooms at Crookshank Elementary school.

Additional information on the District's capital assets can be found in notes III.E and III.I to the financial statements.

### **Long-Term Debt**

The District had total long-term debt outstanding of \$165,075,242 at the end of the current fiscal year related to the construction and acquisition of capital assets. This debt consisted of \$110,593,294 of Certificates of Participation, \$49,700,948 of Sales Tax Revenue Bonds, and \$4,781,000 of State School Bonds. The District's long-term debt increased a net amount of \$34,382,289, or 26 percent, mainly from the issuance \$42,755,000 of Sales Tax Revenue Bonds, Series 2016. This Series was issued to finance the cost of constructing and equipping a new k-8 school and a new elementary school.

Additional information on the District's long-term debt can be found in notes I.F.7, and III.K.1 through III.K.3 to the financial statements.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the St. Johns County School District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, St. Johns County Public Schools, 40 Orange Street, St. Augustine, FL 32084.

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
STATEMENT OF NET POSITION  
June 30, 2016

	Account Number	Primary Government	Component Units
		Governmental Activities	Total Nonmajor Component Units
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	156,729,855	1,778,286
Investments	1160	111,334	0
Due from District			6,731
Accounts Receivable, Net	1131	526,657	21,839
Land Contribution Receivable	1170	9,227,500	0
Due From Other Agencies	1220	6,293,744	0
Due From Component Units	1143	683,296	0
Inventory	1150	672,730	0
Prepaid Items	1230	80,160	15,270
Restricted Cash and Cash Equivalents	1110	75,072,929	0
<i>Capital Assets</i>			
Land	1310	50,627,757	0
Land Improvements - Nondepreciable	1315		0
Construction in Progress	1360	8,727,023	0
Nondepreciable Capital Assets		59,354,780	0
Improvements Other Than Buildings	1320	25,021,456	143,108
Less Accumulated Depreciation	1329	(16,383,634)	(45,666)
Buildings and Fixed Equipment	1330	647,199,990	0
Less Accumulated Depreciation	1339	(195,711,073)	0
Furniture, Fixtures and Equipment	1340	26,260,086	38,848
Less Accumulated Depreciation	1349	(20,045,808)	(32,798)
Motor Vehicles	1350	20,610,897	0
Less Accumulated Depreciation	1359	(14,267,424)	0
Audiovisual Materials & Computer Software	1381/1382	4,347,745	0
Less Accumulated Depreciation	1388/1389	(4,184,994)	0
			0
Depreciable Capital Assets, Net		472,847,241	103,492
Total Capital Assets		532,202,021	103,492
<b>Total Assets</b>		781,600,226	1,925,618
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		0.00
Net Carrying Amount of Debt Refunding	1920	2,624,183	0
Pension	1940	34,817,947	0
Other Postemployment Benefits	1950		0
<b>Total Deferred Outflows of Resources</b>		37,442,130	0
<b>LIABILITIES</b>			
Cash Overdraft	2125		0
Accrued Salaries and Benefits	2110	2,986,488	74,995
Payroll Deductions and Withholdings	2170	817,246	0
Accounts Payable	2120	6,261,311	102,060
Due To Component Units	2163	170,858	0
Deposits Payable	2220	311,866	0
Due to Other Agencies	2230	221,821	0
Construction Contracts Payable	2140	1,432,499	0
Construction Contracts Payable - Retained Percentage	2150	715,887	0
Estimated Unpaid Claims - Self-Insurance Program	2271	2,399,132	0
Matured Bonds Payable	2180	13,410,000	0
Matured Interest Payable	2190	2,243,186	0
<i>Noncurrent Liabilities</i>			
<i>Portion Due Within One Year:</i>			
Notes Payable	2310		0
Bonds Payable	2320	3,749,772	0
Liability for Compensated Absences	2330	2,068,372	0
Lease-Purchase Agreements Payable	2340	14,292,659	0
Estimated Liability for Long-Term Claims	2350	167,618	0
Net Pension Liability	2365	2,162,287	0
Due Within One Year		22,440,708	0
<i>Portion Due After One Year:</i>			
Notes Payable	2310		0.00
Bonds Payable	2320	50,732,176	0
Liability for Compensated Absences	2330	23,607,888	0
Lease-Purchase Agreements Payable	2340	96,300,635	0
Estimated Liability for Long-Term Claims	2350	403,417	0
Net Other Postemployment Benefits Obligation	2360	57,398,905	0
Net Pension Liability	2365	111,272,686	0
Due in More than One Year		339,715,707	0
Total Long-Term Liabilities		362,156,415	0
<b>Total Liabilities</b>		393,126,709	177,055
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610		0
Deferred Revenue/Unavailable Land Contribution	2630	9,236,762	0
Pension	2640	14,295,013	0
Other Postemployment Benefits	2650		0
<b>Total Deferred Inflows of Resources</b>		23,531,775	0
<b>NET POSITION</b>			
Net Investment in Capital Assets Net of Related Debt	2770	418,591,280	103,492
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	616,695	0
Food Service	2780	1,230,782	0
Debt Service	2780	8,245,909	0
Capital Projects	2780	92,235,247	0
Other Purposes	2780	120,144	389,940
Unrestricted	2790	(118,656,185)	1,255,131
<b>Total Net Position</b>		402,383,872	1,748,563

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF ACTIVITIES**  
For the Fiscal Year Ended June 30, 2016

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units
						Governmental Activities	Total	
<i>Governmental Activities:</i>								
Instruction	5000	175,748,352	1,007,858			(174,740,494)	(174,740,494)	
Student Support Services	6100	20,408,021				(20,408,021)	(20,408,021)	
Instructional Media Services	6200	4,737,300				(4,737,300)	(4,737,300)	
Instruction and Curriculum Development Services	6300	6,113,077				(6,113,077)	(6,113,077)	
Instructional Staff Training Services	6400	5,656,429				(5,656,429)	(5,656,429)	
Instruction-Related Technology	6500	7,376,343				(7,376,343)	(7,376,343)	
Board	7100	1,333,544				(1,333,544)	(1,333,544)	
General Administration	7200	946,079				(946,079)	(946,079)	
School Administration	7300	16,717,692				(16,717,692)	(16,717,692)	
Facilities Acquisition and Construction	7400	16,937,677				(1,877,892)	(1,877,892)	
Fiscal Services	7500	2,000,883			15,059,785	(2,000,883)	(2,000,883)	
Food Services	7600	10,719,025	6,611,349	4,974,962		867,286	867,286	
Central Services	7700	14,939,898	11,365,620			(3,574,278)	(3,574,278)	
Student Transportation Services	7800	13,187,377	614,016	8,861,526		(3,711,835)	(3,711,835)	
Operation of Plant	7900	21,947,067				(21,947,067)	(21,947,067)	
Maintenance of Plant	8100	8,278,732				(8,278,732)	(8,278,732)	
Administrative Technology Services	8200	586,180				(586,180)	(586,180)	
Community Services	9100	4,163,622	5,298,595			1,134,973	1,134,973	
Interest on Long-Term Debt	9200	4,579,224				(2,899,802)	(2,899,802)	
Unallocated Depreciation/Amortization Expense						0	0	
<b>Total Governmental Activities</b>		336,376,522	24,897,438	13,836,488	16,739,207	(280,903,389)	(280,903,389)	
<i>Business-type Activities:</i>								
Self-Insurance Consortium							0	
Daycare Operations							0	
Other Business-Type Activity							0	
<b>Total Business-Type Activities</b>		0	0	0	0		0	
<b>Total Primary Government</b>		336,376,522	24,897,438	13,836,488	16,739,207	(280,903,389)	(280,903,389)	
<i>Component Units:</i>								
Major Component Unit Name		0	0	0	0			0
Major Component Unit Name		0	0	0	0			0
Total Nonmajor Component Units		2,378,862	5,726	1,389,589	22,240			(961,307)
<b>Total Component Units</b>		2,378,862	5,726	1,389,589	22,240			(961,307)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Impact Fees

Proportionate Share Concurrence

Transfers

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

Net Position, July 1, 2015

Adjustments to Beginning Net Position

Net Position, July 1, 2015 as Restated

Net Position, June 30, 2016

121,875,344	121,875,344	0
0	0	0
31,911,983	31,911,983	0
8,791,558	8,791,558	0
138,868,615	138,868,615	1,251,186
806,500	806,500	1,358
5,649,393	5,649,393	0
14,768,255	14,768,255	0
8,672,782	8,672,782	0
0	0	0
331,344,430	331,344,430	1,252,544
50,441,041	50,441,041	291,237
351,942,831	351,942,831	4,872,816
0	0	(3,415,490)
0	0	1,457,326
402,383,872	402,383,872	1,748,563



DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2016

	Account Number	General 100	Other Debt Service 290	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	48,214,658.17	0.00	27,134,709.34	58,854,869.72
Investments	1160	75,720.65	17,931,766.95	0.00	52,424,438.20
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	159,961.88	0.00	0.00	276,896.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	62,753.56	1,139,270.00	284.80	3,554,303.27
Due From Budgetary Funds	1141	663,081.31	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Due From Component Units	1143	683,296.39	0.00	0.00	0.00
Due From Internal Funds	1142	75,898.20	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	458,604.47	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
<b>Total Assets</b>		50,393,974.63	19,071,036.95	27,134,994.14	115,110,507.19
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		50,393,974.63	19,071,036.95	27,134,994.14	115,110,507.19
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	2,892,031.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	787,956.85	0.00	0.00	0.00
Accounts Payable	2120	3,278,231.27	0.00	388,099.49	239,531.16
Due To Component Units	2163	138,949.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	211,296.75	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	121,287.58
Due to Internal Funds	2162	1,295.06	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	10,494.20	1,422,004.91
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	715,887.18
Matured Bonds Payable	2180	0.00	13,410,000.00	0.00	0.00
Matured Interest Payable	2190	0.00	2,243,185.75	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		7,309,759.93	15,653,185.75	398,593.69	2,498,710.83
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	458,604.47	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	458,604.47	0.00	0.00	0.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	616,694.95	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	3,417,851.20	0.00	0.00
Capital Projects	2726	0.00	0.00	26,736,400.45	112,611,796.36
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00	0.00
Restricted for Other Restrictions	2729	120,143.80	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	736,838.75	3,417,851.20	26,736,400.45	112,611,796.36
<i>Committed to:</i>					
Economic Stabilization	2731	7,853,547.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	642,952.36	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	8,496,499.36	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for Other	2749	27,589,718.08	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	27,589,718.08	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	5,802,554.04	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	43,084,214.70	3,417,851.20	26,736,400.45	112,611,796.36
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		50,393,974.63	19,071,036.95	27,134,994.14	115,110,507.19

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2016

	Account Number	Other Governmental Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	2,353,240.79	136,557,478.02
Investments	1160	4,828,057.72	75,259,983.52
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	1,886.16	438,744.04
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	1,537,132.24	6,293,743.87
Due From Budgetary Funds	1141	0.00	663,081.31
Due From Insurer	1180	0.00	0.00
Due From Component Units	1143	0.00	683,296.39
Due From Internal Funds	1142	0.00	75,898.20
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	214,125.41	672,729.88
Prepaid Items	1230	80,159.99	80,159.99
Long-Term Investments	1460	0.00	0.00
<b>Total Assets</b>		9,014,602.31	220,725,115.22
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		9,014,602.31	220,725,115.22
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	93,201.64	2,985,232.64
Payroll Deductions and Withholdings	2170	28,987.63	816,944.48
Accounts Payable	2120	200,850.44	4,106,712.36
Due To Component Units	2163	31,908.57	170,857.57
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	311,865.87	311,865.87
Due to Other Agencies	2230	10,524.35	221,821.10
Due to Budgetary Funds	2161	541,793.73	663,081.31
Due to Internal Funds	2162	0.00	1,295.06
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	1,432,499.11
Construction Contracts Payable - Retained Percentage	2150	0.00	715,887.18
Matured Bonds Payable	2180	0.00	13,410,000.00
Matured Interest Payable	2190	0.00	2,243,185.75
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
<b>Total Liabilities</b>		1,219,132.23	27,079,382.43
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	9,261.68	9,261.68
<b>Total Deferred Inflows of Resources</b>		9,261.68	9,261.68
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	214,125.41	672,729.88
Prepaid Amounts	2712	80,159.99	80,159.99
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	294,285.40	752,889.87
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	616,694.95
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	4,828,057.72	8,245,908.92
Capital Projects	2726	1,727,368.14	141,075,564.95
Restricted for Special Revenue - Food Service	2729	1,016,657.13	1,016,657.13
Restricted for Other Restrictions	2729	0.00	120,143.80
<b>Total Restricted Fund Balances</b>	2720	7,572,082.99	151,074,969.75
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	7,853,547.00
Contractual Agreements	2732	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	642,952.36
Committed for _____	2739	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	8,496,499.36
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for Other	2749	0.00	27,589,718.08
Assigned for _____	2749	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	27,589,718.08
<b>Total Unassigned Fund Balances</b>	2750	(80,159.99)	5,722,394.05
<b>Total Fund Balances</b>	2700	7,786,208.40	193,636,471.11
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		9,014,602.31	220,725,115.22

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION  
For the Fiscal Year Ended June 30, 2016**

<b>Total Fund Balances - Governmental Funds</b>		193,636,471
Amounts reported for <i>governmental activities</i> in the statement of net position are different because:		
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.		532,202,021
Deferred outflows of resources are not available to pay for current expenditures and, therefore, are not reported in the government funds. This is the deferred outflow reported as a result of the net difference between the carrying amount of refunded debt and its reacquisition cost and certain changes in the net pension liability.		37,442,130
Deferred inflows of resources are not recognized as revenue in the current period and, therefore, are not reported in the government funds. This is the deferred inflow as a result of certain changes in the net pension liability.		(14,295,013)
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.		14,983,643
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:		
Bonds Payable	(54,481,948)	
Certificates of Participation Payable	(104,580,000)	
Unamortized Premiums on Certificates of Participation	(6,013,294)	
Compensated Absences Payable	(25,676,260)	
Postemployment Healthcare Benefits Payable	(57,398,905)	
Net Pension Liability	(113,434,973)	(361,585,380)
		<hr/>
<b>Total Net Position - Governmental Activities</b>		<u><u>402,383,872</u></u>

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2016**

	Account Number	General 100	Other Debt Service 290	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390
<b>REVENUES</b>					
Federal Direct	3100	212,986.64	0.00	0.00	0.00
Federal Through State and Local	3200	27,950.55	0.00	0.00	0.00
State Sources	3300	135,315,744.52	0.00	0.00	127,724.59
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	121,875,343.79	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	31,911,983.46	0.00
Local Sales Taxes	3418, 3419	0.00	3,417,810.00	0.00	5,373,747.85
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	14,768,255.02
Other Local Revenue		12,211,511.51	56.16	235,452.68	9,213,257.83
Total Local Sources	3400	134,086,855.30	3,417,866.16	32,147,436.14	29,355,260.70
<b>Total Revenues</b>		269,643,537.01	3,417,866.16	32,147,436.14	29,482,985.29
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	167,782,703.37	0.00	0.00	0.00
Student Support Services	6100	17,698,736.27	0.00	0.00	0.00
Instructional Media Services	6200	4,678,352.97	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	4,526,898.19	0.00	0.00	0.00
Instructional Staff Training Services	6400	4,102,347.46	0.00	0.00	0.00
Instruction-Related Technology	6500	7,318,541.58	0.00	0.00	0.00
Board	7100	1,328,933.09	0.00	0.00	0.00
General Administration	7200	372,369.46	0.00	0.00	0.00
School Administration	7300	16,501,218.54	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	4,050,612.82	0.00	8,813,245.08	1,536,083.71
Fiscal Services	7500	1,977,453.24	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	3,490,984.29	0.00	0.00	0.00
Student Transportation Services	7800	11,924,560.72	0.00	0.00	0.00
Operation of Plant	7900	21,797,609.03	0.00	0.00	0.00
Maintenance of Plant	8100	8,199,549.56	0.00	0.00	0.00
Administrative Technology Services	8200	581,874.09	0.00	0.00	0.00
Community Services	9100	4,050,336.16	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	13,410,000.00	0.00	0.00
Interest	720	0.00	4,486,371.50	0.00	0.00
Dues and Fees	730	0.00	483,659.19	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	713,376.83	0.00	674,401.31	8,931,658.13
Other Capital Outlay	9300	569,216.12	0.00	3,242,933.64	99,113.61
<b>Total Expenditures</b>		281,665,673.79	18,380,030.69	12,730,580.03	10,566,855.45
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(12,022,136.78)	(14,962,164.53)	19,416,856.11	18,916,129.84
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710	0.00	0.00	0.00	42,755,000.00
Premium on Sale of Bonds	3791	0.00	469,689.87	0.00	7,248,029.88
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	103,701.96	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	6,772,911.06	17,894,242.31	0.00	0.00
Transfers Out	9700	0.00	0.00	(16,452,476.06)	(8,216,738.92)
<b>Total Other Financing Sources (Uses)</b>		6,876,613.02	18,363,932.18	(16,452,476.06)	41,786,290.96
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(5,145,523.76)	3,401,767.65	2,964,380.05	60,702,420.80
Fund Balances, July 1, 2015	2800	48,229,738.46	16,083.55	23,772,020.40	51,909,375.56
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	43,084,214.70	3,417,851.20	26,736,400.45	112,611,796.36

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2016**

	Account Number	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	1,799,734.98	2,012,721.62
Federal Through State and Local	3200	15,951,782.40	15,979,732.95
State Sources	3300	1,964,045.10	137,407,514.21
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	121,875,343.79
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	31,911,983.46
Local Sales Taxes	3418, 3419	0.00	8,791,557.85
Charges for Service - Food Service	345X	6,611,348.52	6,611,348.52
Impact Fees	3496	0.00	14,768,255.02
Other Local Revenue		239,388.75	21,899,666.93
Total Local Sources	3400	6,850,737.27	205,858,155.57
<b>Total Revenues</b>		26,566,299.75	361,258,124.35
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	5,930,648.24	173,713,351.61
Student Support Services	6100	2,448,074.07	20,146,810.34
Instructional Media Services	6200	0.00	4,678,352.97
Instruction and Curriculum Development Services	6300	1,510,072.65	6,036,970.84
Instructional Staff Training Services	6400	1,491,283.56	5,593,631.02
Instruction-Related Technology	6500	0.00	7,318,541.58
Board	7100	0.00	1,328,933.09
General Administration	7200	569,326.79	941,696.25
School Administration	7300	0.00	16,501,218.54
Facilities Acquisition and Construction	7410	2,519,702.54	16,919,644.15
Fiscal Services	7500	0.00	1,977,453.24
Food Services	7600	10,639,904.24	10,639,904.24
Central Services	7700	0.00	3,490,984.29
Student Transportation Services	7800	51,129.29	11,975,690.01
Operation of Plant	7900	332.80	21,797,941.83
Maintenance of Plant	8100	866.03	8,200,415.59
Administrative Technology Services	8200	0.00	581,874.09
Community Services	9100	62,639.15	4,112,975.31
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	706,000.00	14,116,000.00
Interest	720	1,052,514.66	5,538,886.16
Dues and Fees	730	6,272.74	489,931.93
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	222,207.74	10,541,644.01
Other Capital Outlay	9300	252,640.36	4,163,903.73
<b>Total Expenditures</b>		27,463,614.86	350,806,754.82
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(897,315.11)	10,451,369.53
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Bonds	3710	0.00	42,755,000.00
Premium on Sale of Bonds	3791	0.00	7,717,719.75
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	103,701.96
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	1,002,061.61	25,669,214.98
Transfers Out	9700	(1,000,000.00)	(25,669,214.98)
<b>Total Other Financing Sources (Uses)</b>		2,061.61	50,576,421.71
<b>SPECIAL ITEMS</b>			
		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
<b>Net Change in Fund Balances</b>		(895,253.50)	61,027,791.24
Fund Balances, July 1, 2015	2800	8,681,461.90	132,608,679.87
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2016	2700	7,786,208.40	193,636,471.11

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2016**

<b>Net Change in Fund Balances - Governmental Funds</b>		61,027,791
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives as depreciation expense. This is the amount of capital outlays in excess of depreciation expense in the current period:		
Capital Outlay Expenditures	14,705,548	
Depreciation Expense	(18,717,567)	
Donations and Adjustments	<u>14,044,341</u>	10,032,322
Long-term debt proceeds are reported as other financing sources in the governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. The following details the amount of long-term bonded debt that was issued during the current period:		
Sales Tax Revenue Bonds Issued	(42,755,000)	
Premium on Sales Tax Revenue Bonds Issued	<u>(7,717,720)</u>	(50,472,720)
Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. The following details the amount of long-term debt principal repaid in the current period:		
Certificates of Participation Payable	13,410,000	
Bonds Payable	<u>706,000</u>	14,116,000
Premiums on bond issues are amortized over the life of the debt in the statement of activities, but are reported as revenue in the fund statements. This is the amount of the current amortization.		
Certificates of Participation Payable	1,202,659	
Sales Tax Revenue Bonds Payable	<u>771,772</u>	1,974,431
Loss on Refundings are amortized over the life of the debt in the statement of activities, but are reported as expenses in the fund statements. This is the amount of the loss and the current amortization:		
		(524,837)
In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of vacation and sick leave earned in excess of the amount used in the current period.		
		136,053
Postemployment healthcare benefits costs are recorded in the statement of activities under the full accrual basis of accounting, but are not recorded in the governmental funds until paid. This is the net increase in the postemployment healthcare benefits liability for the current fiscal year.		
		(77,013)
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities.		
		11,069,188
Deferred Outflows and Inflows related to changes in the pension liability as reported in the statement of activities.		
		3,159,826
<b>Change in Net Position of Governmental Activities</b>		<u><u>50,441,041</u></u>

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2016**

	Account Number	Governmental Activities - Internal Service Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	20,096,656.19
Investments	1160	0.00
Accounts Receivable, Net	1131	13,309.64
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		0.00
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	299,292.00
Accumulated Depreciation	1339	(87,293.50)
Furniture, Fixtures and Equipment	1340	158,700.00
Accumulated Depreciation	1349	(131,253.60)
Depreciable Capital Assets, Net		239,444.90
Total Capital Assets		239,444.90
<b>Total Assets</b>		<b>20,349,410.73</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>
<b>LIABILITIES</b>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	1,254.89
Payroll Deductions and Withholdings	2170	301.50
Accounts Payable	2120	2,154,599.32
Estimated Unpaid Claims - Self-Insurance Program	2271	2,970,167.00
Estimated Liability for Claims Adjustment	2272	0.00
Unearned Revenues	2410	0.00
<i>Noncurrent Liabilities</i>		
<i>Portion Due Within One Year:</i>		
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Due Within One Year		0.00
<i>Portion Due After One Year:</i>		
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Due in More Than One Year		0.00
Total Long-Term Liabilities		0.00
<b>Total Liabilities</b>		<b>5,126,322.71</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	2770	239,444.90
Restricted for _____	2780	0.00
Unrestricted	2790	14,983,643.12
<b>Total Net Position</b>		<b>15,223,088.02</b>

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2016**

	Account Number	Governmental Activities - Internal Service Funds
<b>OPERATING REVENUES</b>		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	50,548,466.43
Other Operating Revenues	3489	768,905.10
<b>Total Operating Revenues</b>		51,317,371.53
<b>OPERATING EXPENSES</b>		
Salaries	100	194,620.14
Employee Benefits	200	63,597.76
Purchased Services	300	2,118,352.11
Energy Services	400	9,845.06
Materials and Supplies	500	4,779.43
Capital Outlay	600	201.25
Other	700	37,902,563.58
Depreciation and Amortization Expense	780	37,186.00
<b>Total Operating Expenses</b>		40,331,145.33
<b>Operating Income (Loss)</b>		10,986,226.20
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Investment Income	3430	45,774.51
Gifts, Grants and Bequests	3440	0.00
Other Miscellaneous Local Sources	3495	0.00
Loss Recoveries	3740	0.00
Gain on Disposition of Assets	3780	0.00
Interest	720	0.00
Miscellaneous	790	0.00
Loss on Disposition of Assets	810	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		45,774.51
<b>Income (Loss) Before Operating Transfers</b>		11,032,000.71
Transfers In	3600	0.00
Transfers Out	9700	0.00
<b>SPECIAL ITEMS</b>		0.00
<b>EXTRAORDINARY ITEMS</b>		0.00
<b>Change In Net Position</b>		11,032,000.71
Net Position, July 1, 2015	2880	4,191,087.31
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2016	2780	15,223,088.02

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



**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2016**

	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	51,317,371.53
Receipts from interfund services provided	0.00
Payments to suppliers	(12,906,417.17)
Payments to employees	(258,217.90)
Payments for interfund services used	(28,527,381.99)
Other receipts (payments)	0.00
<b>Net cash provided (used) by operating activities</b>	9,625,354.47
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	45,774.51
Purchase of investments	0.00
<b>Net cash provided (used) by investing activities</b>	45,774.51
<b>Net increase (decrease) in cash and cash equivalents</b>	9,671,128.98
Cash and cash equivalents - July 1, 2015	10,425,527.21
Cash and cash equivalents - June 30, 2016	20,096,656.19
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	37,186.00
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	(14,133.10)
(Increase) decrease in due from insurer	159,666.58
Increase (decrease) in salaries and benefits payable	1,254.89
Increase (decrease) in payroll tax liabilities	301.50
Increase (decrease) in accounts payable	(980,575.60)
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	(564,572.00)
Increase (decrease) in estimated liability for claims adjustment	0.00
<b>Total adjustments</b>	(1,360,871.73)
<b>Net cash provided (used) by operating activities</b>	(1,360,871.73)
<b>Noncash investing, capital and financing activities:</b>	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	0.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
**June 30, 2016**

	Account Number	Total Agency Funds 89X
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	4,055,294.00
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Pension Contributions Receivable	1132	
Interest Receivable on Investments	1170	0.00
Due From Budgetary Funds	1141	1,295.06
Due From Other Agencies	1220	0.00
Inventory	1150	0.00
<b>Total Assets</b>		4,056,589.06
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	
Pension	1940	
Other Postemployment Benefits	1950	
<b>Total Deferred Outflows of Resources</b>		
<b>LIABILITIES</b>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Internal Accounts Payable	2290	3,980,690.86
Due to Other Agencies	2230	
Due to Budgetary Funds	2161	75,898.20
<b>Total Liabilities</b>		4,056,589.06
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	
Pension	2640	
Other Postemployment Benefits	2650	
<b>Total Deferred Inflows of Resources</b>		
<b>NET POSITION</b>		
Held in Trust for Pension Benefits	2785	
Held in Trust for Other Purposes	2785	
<b>Total Net Position</b>		

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2016**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00
<b>DEDUCTIONS</b>				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00
Net Position Held In Trust, July 1, 2015	2885	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2016	2785	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF NET POSITION**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**June 30, 2016**

	Account Number	Total Nonmajor Component Units
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	1,778,286.00
Investments	1160	0.00
Due from District		6,731.00
Accounts Receivable, Net	1131	21,839.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	0.00
Due From Insurer	1180	0.00
Deposits Receivable	1210	0.00
Internal Balances		0.00
Cash with Fiscal/Service Agents	1114	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00
Inventory	1150	0.00
Prepaid Items	1230	15,270.00
Long-Term Investments	1460	0.00
Prepaid Insurance Costs	1430	0.00
Other Postemployment Benefits Asset	1410	0.00
Pension Asset	1415	0.00
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		0.00
Improvements Other Than Buildings	1320	143,108.00
Less Accumulated Depreciation	1329	(45,666.00)
Buildings and Fixed Equipment	1330	0.00
Less Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	38,848.00
Less Accumulated Depreciation	1349	(32,798.00)
Motor Vehicles	1350	0.00
Less Accumulated Depreciation	1359	0.00
Property Under Capital Leases	1370	0.00
Less Accumulated Depreciation	1379	0.00
Audiovisual Materials	1381	0.00
Less Accumulated Depreciation	1388	0.00
Computer Software	1382	0.00
Less Accumulated Amortization	1389	0.00
Depreciable Capital Assets, Net		103,492.00
Total Capital Assets		103,492.00
<b>Total Assets</b>		<b>1,925,618.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>
<b>LIABILITIES</b>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	74,995.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	102,060.00
<i>Noncurrent Liabilities</i>		
<i>Portion Due Within One Year:</i>		
Notes Payable	2310	0.00
Due Within One Year		0.00
<i>Portion Due After One Year:</i>		
Notes Payable	2310	0.00
Total Long-Term Liabilities		0.00
<b>Total Liabilities</b>		<b>177,055.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	2770	103,492.00
<i>Restricted For:</i>		
Categorical Carryover Programs	2780	0.00
Food Service	2780	0.00
Debt Service	2780	0.00
Capital Projects	2780	0.00
Other Purposes	2780	389,940.00
Unrestricted	2790	1,255,131.00
<b>Total Net Position</b>		<b>1,748,563.00</b>

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
MAJOR AND NONMAJOR COMPONENT UNITS  
TOTAL NONMAJOR COMPONENT UNITS  
For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	1,697,517.00	5,726.00	1,389,589.00	0.00	(302,202.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	25,841.00	0.00	0.00	0.00	(25,841.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	345,897.00	0.00	0.00	13,115.00	(332,782.00)
Facilities Acquisition and Construction	7400	106,000.00	0.00	0.00	9,125.00	(96,875.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	95,401.00	0.00	0.00	0.00	(95,401.00)
Student Transportation Services	7800	26,847.00	0.00	0.00	0.00	(26,847.00)
Operation of Plant	7900	12,835.00	0.00	0.00	0.00	(12,835.00)
Maintenance of Plant	8100	54,853.00	0.00	0.00	0.00	(54,853.00)
Administrative Technology Services	8200	440.00	0.00	0.00	0.00	(440.00)
Community Services	9100	5,074.00	0.00	0.00	0.00	(5,074.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		8,157.00				(8,157.00)
<b>Total Component Unit Activities</b>		2,378,862.00	5,726.00	1,389,589.00	22,240.00	(961,307.00)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	1,251,186.00
Investment Earnings	1,358.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

Net Position, July 1, 2015	1,457,326.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	1,748,563.00

	0.00
	0.00
	0.00
	0.00
	1,251,186.00
	1,358.00
	0.00
	0.00
	0.00
	0.00
	1,252,544.00
	291,237.00
	1,457,326.00
	0.00
	1,748,563.00

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**TOTAL COMPONENT UNITS**  
**For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	1,697,517.00	5,726.00	1,389,589.00	0.00	(302,202.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	25,841.00	0.00	0.00	0.00	(25,841.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	345,897.00	0.00	0.00	13,115.00	(332,782.00)
Facilities Acquisition and Construction	7400	106,000.00	0.00	0.00	9,125.00	(96,875.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	95,401.00	0.00	0.00	0.00	(95,401.00)
Student Transportation Services	7800	26,847.00	0.00	0.00	0.00	(26,847.00)
Operation of Plant	7900	12,835.00	0.00	0.00	0.00	(12,835.00)
Maintenance of Plant	8100	54,853.00	0.00	0.00	0.00	(54,853.00)
Administrative Technology Services	8200	440.00	0.00	0.00	0.00	(440.00)
Community Services	9100	5,074.00	0.00	0.00	0.00	(5,074.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		8,157.00				(8,157.00)
<b>Total Component Unit Activities</b>		2,378,862.00	5,726.00	1,389,589.00	22,240.00	(961,307.00)

**General Revenues:**

*Taxes:*

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

0.00
0.00
0.00
0.00
1,251,186.00
1,358.00
0.00
0.00
0.00
0.00
1,252,544.00
291,237.00
4,872,816.00
(3,415,490.00)
1,457,326.00
1,748,563.00

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2015
- Adjustments to Beginning Net Position
- Net Position, July 1, 2015 as Restated
- Net Position, June 30, 2016

## **NOTES TO FINANCIAL STATEMENTS**

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### **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **A. Description of Government-wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The District has no business-type activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the St. Johns County School District's (District) governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense is allocated to the various functions.

#### **B. Reporting Entity**

The St. Johns County District School Board (Board) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The District is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education, and is governed by State law and State Board of Education (SBE) rules. The governing body of the District is the Board, which is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of St. Johns County.

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any legally separate entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the Board are such that exclusion would cause the District's basic financial statements to be misleading.

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

**Blended Component Unit.** Blended component units are, in substance, part of the primary District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as part of the District. The St. Johns County School Board

Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in note III.K.1. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

**Discretely Presented Component Units.** The component unit columns in the government-wide financial statements include the financial data of the District's other component units. A separate column is used to emphasize that they are legally separate from the District. The component unit column consists of the St. Johns County Education Foundation, Inc. (Foundation), and three charter schools, as follows:

- **Foundation.** The Foundation is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to receive, hold, invest, and administer property and to make expenditures to and for the benefit of public prekindergarten through twelfth grade education in St. Johns County. Because of the nature and significance of its relationship with the District, the Foundation is considered a component unit.
- **Charter Schools/Charter Technical Career Center (Charter Entities).** The Charter Entities consist of: Saint Augustine Montessori Community, Inc., the Therapeutic Learning Center Charter School and the St. Johns Community Campus Charter School operated by The ARC of the St. Johns, Inc. The Charter Entities are organized as not-for-profit corporations pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act. The Charter Entities were established pursuant to Sections 1002.33. The Charter Entities are considered to be component units of the District because the District is financially accountable for the Charter Entities as the District established the Charter Entities by approval of the charters, which is tantamount to the initial appointment of the Charter Entities, and there is the potential for the Charter Entities to impose specific financial burdens on the District. In addition, pursuant to the Florida Constitution, the Charter Entities are public schools, and the District is responsible for the operation, control, and supervision of the public schools within the District. Finally, the nature and significance of the Charter Entities' relationships with the District are such that their exclusion would cause the District's basic financial statements to be misleading.

The financial data reported on the accompanying statements was derived from the Foundation and Charter Entities' audited financial statements for the fiscal year ended June 30, 2016. The audit reports are filed in the District's administrative offices.

C. **Basis of Presentation: Government-wide Financial Statements**

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

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



#### **D. Basis of Presentation: Fund Financial Statements**

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

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Debt Service – Other Debt Service Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the certificates of participation, and sales tax revenue bonds.
- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects.
- Capital Projects – Other Capital Projects Fund – to account mainly for the financial resources received from certificates of participation proceeds, sales tax revenue bond proceeds, one-half cent local sales tax receipts, local impact fees, and other miscellaneous sources to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects.

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

- Internal Service Funds – to account for the District's self-insured health and hospitalization programs, which include medical, dental, and vision plans, and the District's self-insured workers' compensation program (for claims incurred prior to June 30, 2008).
- Agency Funds – to account for resources of the school internal funds, which are used to administer moneys collected at several schools in connection with school, student athletic, class, and club activities.

During the course of operations the District has activity between funds for various purposes. Any residual balances outstanding at 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 year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in and out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

**E. Basis of Accounting**

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

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

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

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

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

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

**1. Cash and Cash Equivalents**

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

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

**2. Investments**

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

The District's investments in Florida PRIME, which the SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments consist of commercial paper, obligations of United States Government agencies and instrumentalities, and corporate notes and bonds are reported at fair value, which is amortized cost.

Investments made locally consist of amounts placed in a money market mutual fund under a trust agreement in connection with certificates of participation financing arrangements, including QSCBs, and amounts placed in the FEITF, a Securities and Exchange Commission (SEC) Rule 2a7-like external investment pool, which are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

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

**3. Restricted Cash and Cash Equivalents**

Certain assets held by a trustee under a trust agreement, in the name of the District, in connection with certificates of participation financing arrangements are classified as restricted assets on the statement of net position because they are set aside for repayment of maturing debt as required by the applicable debt covenants or represent proceeds from the sale of certificates of participation. In addition, revenue from the one-half cent local sales

tax receipts is set aside for repayment of maturing debt of the Sales Tax Revenue Bonds, as required by the debt covenants or represent proceeds from the sale of these bonds.

These assets consist of \$15,653,226 restricted for the repayment of certificates of participation principal and interest payable on July 1, 2016, and reported as current liabilities on the statement of net position; \$4,716,724 restricted for the repayment of QSCBs principal that is maintained in a sinking fund account; \$2,278,540 restricted for the repayment of Sales Tax Revenue Bonds principal and interest; \$49,085,277 of Sales Tax Revenue bonds proceeds restricted for the cost of construction and equipping a new K-8 school and a new elementary school; and \$3,339,162 of one-half cent local sales tax receipts restricted for new construction, reconstruction and improvement of school facilities, including safety and security improvements and technology upgrades.

4. **Inventories and Prepaid Items**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at last invoice price, which approximates the first-in, first-out basis, except that the United States Department of Agriculture donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

5. **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 \$1,000. Such assets are recorded at historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation.

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	10 - 40 years
Buildings and Fixed Equipment	10 - 50 years
Furniture, Fixtures, and Equipment	3 - 15 years
Motor Vehicles	5 - 10 years
Audio Visual Materials and Computer Software	5 years

Current year information relative to changes in capital assets is described in note III.E.

**6. Pensions**

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

The District's retirement plans and related amounts are described in note III.F.

**7. 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. Debt premiums and discounts are deferred and amortized over the life of the bonds and using the effective interest method. Bonds and certificates of participation payable are reported net of the applicable bond premium or discount.

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

Changes in long-term liabilities for the current year are reported in a note III.K.3.

**8. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and, as such, will not be recognized as an outflow of resources (expense/expenditure) until then. The District has two items that qualify for reporting in this category. The deferred

outflows for loss on debt refunding reported in the government-wide statement of net position results from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized, as a component of interest expense, over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pensions are discussed in note III.F.1.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and, as such, will not be recognized as an inflow of resources (revenue) until that time. The District has two items, which arises only under the accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the government-wide statement of net position. At June 30, 2016, the government-wide financial statements report unavailable revenue for a land contribution receivable as further discussed in note III.D. This amount is deferred and will be recognized as an inflow of resource in the period that the amount becomes available. The deferred inflows of resources related to pensions are discussed in note III.F.1.

9. **Net Position Flow Assumption**

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

10. **Fund Balance Flow Assumptions**

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

11. **Fund Balance Policies**

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

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

**Nonspendable Fund Balance.** Nonspendable fund balance is the net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash. The District classifies its amounts reported as inventories and prepaid items as nonspendable.

**Restricted Fund Balance.** Restricted fund balance is the portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance. The District classifies most of its fund balances as restricted, other than those in the General Fund. In the General Fund, unspent State Required Carryover (Categorical) Programs and earmarked educational funding that is legally or otherwise restricted are reported as restricted fund balance.

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

- **Economic Stabilization Arrangement.** The District has established an economic stabilization arrangement in Board Rule 7.01, *School District Budget System*, which provides that the Board shall commit an amount equal to 3 percent of its estimated revenue from the first Florida Education Finance Program calculation under a stabilization arrangement for the use in an emergency. The District classified the stabilization arrangement moneys as committed fund balance and defines the circumstances that constitute an emergency are non-routine in nature and specifically include the following:
  - Failure to pay loans or debt service when due as a result of lack of funds;
  - Failure to pay uncontested claims to creditors within 90 days due to lack of funds;
  - Failure to transfer taxes, social security or retirement/benefits for employees; and
  - Failure for one pay period to pay wages, salaries, or retirement benefits to employees.

At June 30, 2016, the stabilization balance was \$7,853,547.

- **Discretionary Millage.** In accordance with Section 1011.71(1), Florida Statutes, the District levied an additional 0.25 discretionary millage for critical operating needs. The School Board adopted the additional discretionary millage on September 28, 2010, and specified that the moneys be used to support the maintenance and equipment needs of its educational facilities. The unspent portion of the additional discretionary millage moneys, totaling \$642,952 at June 30, 2016, is classified as committed fund balance.

**Assigned Fund Balance.** Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. Board Rule 7.01 authorizes the Superintendent or Superintendent's designee to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

**Unassigned Fund Balance.** The unassigned fund balance is the portion of fund balance that is the residual classification for the General Fund. This balance represents amounts that have not been restricted, committed, or assigned for specific purposes.

## **G. Revenues and Expenditures/Expenses**

### **1. Program Revenues**

Amounts reported as program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

### **2. State Revenue Sources**

Significant revenues from State sources for current operations include the Florida Education Finance Program administered by the Florida Department of Education (FDOE) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the FDOE. The FDOE performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of 5 months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The FDOE may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the fiscal year when the adjustments are made.

The State provides financial assistance to administer certain educational programs. SBE rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same educational programs. The FDOE generally requires that these educational program



revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental fund financial statements for the balance of categorical and earmarked educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department.

A schedule of revenue from State sources for the current fiscal year is presented in note III.O.1.

3. **District Property Taxes**

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

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

The Board adopted the 2015 tax levy on September 15, 2015. 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 when taxes are collected by the St. Johns County Tax Collector at fiscal year-end but not yet remitted to the District, revenue is accrued.

Millages and taxes levied for the current year are presented in note III.O.2.

4. **Educational Impact Fees**

St. Johns County (County) imposes an educational impact fee based on an ordinance adopted by the County Commission in 1987. This ordinance was most recently amended in March 2011, when Ordinance 2011-7 established, in part, revised rates to be collected. The educational impact fee is collected by the County for most new residential construction. The fees can only be used to acquire, construct, expand, and equip the educational sites and

educational capital facilities necessitated by new development and to pay for certain collection and legal defense costs.

5. **Federal Revenue Sources**

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

6. **Compensated Absences**

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities using the vesting method. Under this method, the liability amount is estimated based on the accumulated leave at fiscal year-end for employees who are currently eligible, or expected to become eligible, to receive termination payments. A liability for these amounts is reported in the governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements. The liability for compensated absences includes salary related benefits, where applicable.

7. **Proprietary Funds Operating and Nonoperating Revenues and Expenses**

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's internal service funds are charges for employee health insurance premiums and workers' compensation insurance. Operating expenses include insurance claims and excess coverage premiums. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

## II. ACCOUNTING CHANGE

**Change in Reporting Entity.** The ABLE School, Inc. and St. Paul School of Excellence, Inc. were reported as discretely presented component units for the 2014-15 fiscal year; however, the two charter schools terminated operations during the 2015-16 fiscal year and are not reported in the District's financial statements for the 2015-16 fiscal year. Beginning net position for the component units as a whole has been restated (decreased) by \$9,191 to remove ABLE School's beginning net position of \$40,063 and St. Paul School of Excellence's beginning deficit net position of (\$49,254).

In addition, the First Coast Technical Institute, Inc., d/b/a First Coast Technical College (FCTC), a charter technical career center, was reported as a discretely presented component unit for the 2014-15 fiscal year. However, during the fiscal year 2015-16, FCTC was experiencing financial difficulties. Specifically,

- On May 3 the FCTC Board was notified by letter from the District that the school was in a state of deteriorating financial condition as defined by Florida Statute 1002.345.

- On May 26 the FCTC Board was notified by letter from the District that the school was in a “state of financial emergency” as defined in Florida Statute 218.503 and as confirmed by the Florida Commissioner of Education in a letter dated May 31.

Effective midnight June 30, 2016 First Coast Technical College ceased to exist as a charter school owned and operated by First Coast Technical Institute, Inc. The St. Johns County School Board began operating the school as part of the St. Johns County public school system on July 1, 2016.

Furthermore, in a letter dated August 12, 2016, the accounting firm engaged to audit the financial statements of FCTC for the fiscal year ended June 30, 2016, withdrew from the audit due to difficulties encountered in performing the audit. These difficulties included the inability to obtain sufficient appropriate audit evidence, which is also referred to as a limitation on the scope of the audit under generally accepted auditing standards. As such, without FCTC’s audited financial statements for the fiscal year ended June 30, 2016, the District was unable to report financial data in the District’s financial statements, and the beginning net position for the component units as a whole has been restated (increased) by \$3,424,681 to remove FCTC’s beginning net position of \$3,424,681.

The adjustment to component unit beginning net position for the changes in reporting entity is as follows:

Net Position, Beginning, As Previously Reported	\$ 4,872,816
Removal of ABLE School, Inc.	40,063
Removal of First Coast Technical Institute, Inc. (DBA First Coast Technical College)	3,424,681
Removal of St. Paul School of Excellence, Inc. (Deficit)	(49,254)
Net Position, Beginning, As Restated	\$ 1,457,326

### III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

#### A. Cash Deposits with Financial Institutions

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

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

## B. Investments

As of June 30, 2016, the District had the following investments and maturities:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
State Board of Administration (SBA):		
Florida PRIME (1) (2)	58 Day Average	\$ 59,912,312
Debt Service Accounts	6 Months	111,334
Goldman Sachs Financial Square Treasury Obligations Fund (1) (2)	39 Day Average	\$ 15,236,337
FEITF (1)	41 Day Average	5,052,040
Total Investments		<u>\$ 80,312,023</u>

Notes: (1) Investments with original maturities of three months or less are considered cash equivalents for financial reporting purposes.

(2) Investments totaling \$20,369,951 were held under a trust agreement in connection with the Certificates of Participation, Series 2006, 2010-QSCB, 2012, 2013, and 2015 financing agreements, and is reported as restricted cash equivalents for financial reporting purposes (See note III.K.1).

(3) Investments totaling \$54,702,978 related to receipt of the one-half cent local sales tax and the sales tax revenue bonds are reported as restricted cash equivalents for financial reporting purposes (See note III.K.1).

### Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy authorizes the investment of temporarily idle funds to earn the maximum return for the period available. The policy also indicates a high priority shall be placed on the safety and liquidity of the funds. The trust agreement in connection with certificates of participation financing arrangements does not specifically limit investment maturities as a means of managing its exposure to fair value losses from increasing interest rates. The Goldman Sachs Financial Square Treasury Obligations Fund money market mutual fund and the FEITF are designed to maintain a \$1 per share net asset value and provide immediate liquidity to meet cash flow needs.

Florida PRIME, Goldman Sachs Financial Square Treasury Obligations Fund, and FEITF have a weighted average days to maturity (WAM) of 58 days, 39 days, and 41 days, respectively, at June 30, 2016. A portfolio's WA reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes.

### Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the SBA's Florida PRIME, or any other intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits in qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. The District's investment policy does not further limit its investment choices.

The District's investment in the FEITF and Florida PRIME was rated AAAm by Standard and Poor's and the investments in Goldman Sachs Financial Square Treasury Obligations Fund was rated AAAm by Standard and Poor's and Aaa by Moody's Investors Service.

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

**C. Due From Other Agencies**

The \$6,293,744 reported as due from other agencies primarily consists of \$3,174,126 due from the Department of Revenue related to the one-half cent local sales tax; \$1,060,656 due from the Florida Department of Education for remodeling, renovation, maintenance, repair, and site improvement projects of District facilities; \$400,715 due from the Florida Department of Education for reimbursement of Federal grant expenditures; and \$1,498,383 due from the St. Johns County Board of County Commissioners for the collection of educational impact fees.

**D. Land Contribution Receivable**

The \$9,227,500 reported as land contribution receivable represents the value of a K-8 property required to be donated to the District, in exchange for future impact fee credits, pursuant to an amended development order for the Twin Creeks Development of Regional Impact (DRI). The District is working with the developer on language regarding an access easement to this property. Accordingly, a deferred inflow of resources – unavailable land contribution has been reported in the government-wide statement of net position until the property is conveyed to the District.

**E. Changes in Capital Assets**

Changes in capital assets are presented in the table below:

	Beginning Balance	Additions	Deletions	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 36,703,642	\$ 13,924,115	\$ -	\$ 50,627,757
Construction in Progress	63,485	8,663,538	-	8,727,023
Total Capital Assets Not Being Depreciated	36,767,127	22,587,653	-	59,354,780
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	24,849,107	172,349	-	25,021,456
Buildings and Fixed Equipment	645,504,849	1,695,141	-	647,199,990
Furniture, Fixtures, and Equipment	24,454,064	3,091,603	1,285,581	26,260,086
Motor Vehicles	20,948,975	1,037,694	1,375,772	20,610,897
Audio Visual Materials and Computer Software	4,247,870	165,449	65,574	4,347,745
Total Capital Assets Being Depreciated	720,004,865	6,162,236	2,726,927	723,440,174
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	15,710,148	673,486	-	16,383,634
Buildings and Fixed Equipment	181,039,089	14,671,984	-	195,711,073
Furniture, Fixtures, and Equipment	19,799,208	1,532,181	1,285,581	20,045,808
Motor Vehicles	13,889,565	1,753,631	1,375,772	14,267,424
Audio Visual Materials and Computer Software	4,164,283	86,285	65,574	4,184,994
Total Accumulated Depreciation	234,602,293	18,717,567	2,726,927	250,592,933
Total Capital Assets Being Depreciated, Net	485,402,572	(12,555,331)	-	472,847,241
Governmental Activities Capital Assets, Net	\$ 522,169,699	\$ 10,032,322	\$ -	\$ 532,202,021

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 10,676,230
Student Personnel Services	1,370,390
Instructional Media Services	309,259
Instruction and Curriculum Development Services	399,274
Instructional Staff Training Services	329,459
Instruction Related Technology	303,232
School Board	24,194
General Administration	22,988
School Administration	1,135,675
Facilities Acquisition and Construction	94,606
Fiscal Services	122,919
Food Services	415,091
Central Services	279,092
Student Transportation Services	1,753,631
Operation of Plant	782,361
Maintenance of Plant	410,866
Administrative Technology Services	22,590
Community Services	265,710
	<hr/>
Total Depreciation Expense - Governmental Activities	<u>\$ 18,717,567</u>

## F. Retirement Plans

### 1. **Florida Retirement System (FRS) – Defined Benefit Pension Plans**

#### **General Information about the FRS**

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

Essentially all regular employees of the District are eligible to enroll as members of the State-administered 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. A comprehensive annual financial report of the FRS, which includes its financial statements,

required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site [www.dms.myflorida.com](http://www.dms.myflorida.com).

The District's pension expense totaled \$9,800,089 for the fiscal year ended June 30, 2016.

### **FRS Pension Plan**

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

- *Regular Class* – Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers Class* – Members who hold specified elective offices in local government.
- *Senior Management Service Class (SMSC)* – Members in senior management level positions.

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Members of 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 an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

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



<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>	3.00
<b><i>Senior Management Service Class</i></b>	2.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment 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 2015-16 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	7.26
FRS, Elected County Officers	3.00	42.27
FRS, Senior Management Service	3.00	21.43
DROP - Applicable to		
Members from All of the Above Classes	0.00	12.88
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 0.04 percent for administrative costs of the Investment Plan.

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

The District's contributions, including employee contributions, to the Plan totaled \$9,965,075 for the fiscal year ended June 30, 2016. This excludes the HIS defined benefit pension plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2016, the District reported a liability of \$54,551,392 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The District's

proportionate share of the net pension liability was based on the District's 2015-16 fiscal year contributions relative to the 2014-15 fiscal year contributions of all participating members. At June 30, 2015, the District's proportionate share was .422344002 percent, which was an increase of .016313957 from its proportionate share measured as of June 30, 2014.

For the fiscal year ended June 30, 2016, the District recognized pension expense of \$4,746,028 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 of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 5,759,012	\$ (239,284)
Change of assumptions	(669,652)	
Net difference between projected and actual earnings on FRS pension plan investments		(28,300,857)
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	1,699,164	
District FRS contributions subsequent to the measurement date	9,965,075	
<b>Total</b>	<b>\$ 16,753,599</b>	<b>\$ (28,540,141)</b>

The deferred outflows of resources related to pensions, totaling \$9,965,075, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2017	\$ (3,552,901)
2018	(3,552,901)
2019	(3,552,901)
2020	7,193,922
2021	2,011,486
Thereafter	554,741
Total	<u>\$ (898,554)</u>

Actuarial Assumptions. The total pension liability in the July 1, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	7.65 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the July 1, 2014, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

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

<b>Asset Class</b>	<b>Target Allocation (1)</b>	<b>Annual Arithmetic Return</b>	<b>Compound Annual (Geometric) Return</b>	<b>Standard Deviation</b>
Cash	1%	3.2%	3.1%	1.7%
Fixed Income	18%	4.8%	4.7%	4.7%
Global Equity	53%	8.5%	7.2%	17.7%
Real Estate (Property)	10%	6.8%	6.2%	12.0%
Private Equity	6%	11.9%	8.2%	30.0%
Strategic Investments	12%	6.7%	6.1%	11.4%
<b>Total</b>	<b>100%</b>			
Assumed inflation - Mean		2.6%		1.9%

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

Discount Rate. The discount rate used to measure the total pension liability was 7.65 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.65 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.65 percent) or 1-percentage-point higher (8.65 percent) than the current rate:

	<b>1% Decrease (6.65%)</b>	<b>Current Discount Rate (7.65%)</b>	<b>1% Increase (8.65%)</b>
District's proportionate share of the net pension liability	\$ 141,354,995	\$ 54,551,392	\$ (17,683,463)

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

Payables to the Pension Plan. At June 30, 2016, the District reported a payable of \$1,634,659 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2016.

### **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, 2016, 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, 2016, the contribution rate was 1.66 percent of payroll pursuant to section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$2,994,840 for the fiscal year ended June 30, 2016.

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* At June 30, 2016, the District reported a net pension liability of \$58,883,581 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The District's proportionate share of the net pension liability was based on the District's 2014-15 fiscal year contributions relative to the total 2014-15 fiscal year contributions of all participating members. At June 30, 2015, the District's proportionate share was .577379055 percent, which was an increase of .026157688 from its proportionate share measured as of June 30, 2014.

For the fiscal year ended June 30, 2016, the District recognized pension expense of \$5,054,061 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 of Resources</u>
Differences between expected and actual experience	\$ -
Change of assumptions	2,798,584
Net difference between projected and actual earnings on HIS pension plan investments	7,134
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	1,690,361
District contributions subsequent to the measurement date	2,994,840
	<hr/>
<b>Total</b>	<b>\$ 7,490,919</b>

The deferred outflows of resources related to pensions, totaling \$2,994,840, resulting from District contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2017	\$ 1,419,193
2018	1,419,193
2019	1,419,193
2020	1,412,714
2021	1,409,604
Thereafter	1,381,678
Total	\$ <u>8,461,575</u>

Actuarial Assumptions. The total pension liability in the July 1, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.80 percent

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

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

Discount Rate. The discount rate used to measure the total pension liability was 3.80 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.80 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 (2.80 percent) or 1-percentage-point higher (4.80 percent) than the current rate:

	<b>1% Decrease (2.80%)</b>	<b>Current Discount Rate (3.80%)</b>	<b>1% Increase (4.80%)</b>
District's proportionate share of the net pension liability	\$67,095,100	\$ 58,883,581	\$52,036,407

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

Payables to the Pension Plan. At June 30, 2016, the District reported a payable of \$371,560 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2016.

## 2. **FRS – Defined Contribution Pension Plan**

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member’s accounts during the 2015-16 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over their account. If the employee does not return within the five year period, the employee will forfeit the accumulated account balance. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of Investment Plan members. For the fiscal year ended June 30, 2016, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these

options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The District's Investment Plan pension expense totaled \$1,971,488 for the fiscal year ended June 30, 2016.

Payables to the Pension Plan. At June 30, 2016, the District reported a payable of \$336,997 for the outstanding amount of contributions to the Investment Plan required for the fiscal year ended June 30, 2016.

#### G. **Other Postemployment Benefit Obligations**

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

**Funding Policy.** Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB costs or the net OPEB obligation, and the OPEB Plan is financed on a pay-as-you-go basis. For the 2015-16 fiscal year, 293 retirees received other postemployment benefits. The District provided required contributions of \$1,498,277 toward the annual OPEB cost, net of retiree contributions totaling \$2,365,863, which represents 1.9 percent of covered payroll.

**Annual OPEB Cost and Net OPEB Obligation.** The District's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the District's annual OPEB cost for the fiscal year, the amount actually contributed to the OPEB Plan, and changes in the District's net OPEB obligation:



Description	Amount
Normal Cost (service cost for one year)	\$ 1,401,014
Amortization of Unfunded Actuarial Accrued Liability	<u>1,320,714</u>
Annual Required Contribution	2,721,728
Interest on Net OPEB Obligation	1,719,657
Adjustment to Annual Required Contribution	<u>(2,866,095)</u>
Annual OPEB Cost (Expense)	1,575,290
Contribution Toward the OPEB Cost	<u>(1,498,277)</u>
Increase in Net OPEB Obligation	77,013
Net OPEB Obligation, Beginning of Year	<u>57,321,892</u>
Net OPEB Obligation, End of Year	<u>\$ 57,398,905</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the OPEB Plan, and the net OPEB obligation as of June 30, 2016, and the two preceding fiscal years, were as follows:

Fiscal Year	Annual OPEB Cost	Amount Contributed	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2013-14	\$4,523,681	\$1,872,824	41.4%	\$53,962,057
2014-15	4,732,900	1,373,065	29.0%	57,321,892
2015-16	1,575,290	1,498,277	95.1%	57,398,905

**Funded Status and Funding Progress.** As of January 1, 2016, the most recent valuation date, the actuarial accrued liability for benefits was \$26,026,761, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$26,026,761, and a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$145,568,515, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 17.9 percent.

Actuarial valuations of an ongoing OPEB Plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the OPEB Plan 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. The required schedule of funding progress immediately following the notes to financial statements presents multiyear trend information about whether the actuarial value of OPEB Plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Actuarial Methods and Assumptions.** Projections of benefits for financial reporting purposes are based on the substantive OPEB 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 as of January 1, 2016, used the entry age normal cost actuarial method to estimate the unfunded actuarial liability as of June 30, 2016, and the District's 2015-16 fiscal year annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 3 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, projected salary increase of 3 to 7.80 percent, and an annual healthcare cost trend rate of 7 percent beginning January 1, 2016, reduced by 0.5 percent the next year, and 0.25 percent the following year, for the Federal excise tax on high-cost employer health plans. The investment rate of return and projected salary increase rates include a general price inflation of 3 percent. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2016, was 20 years.

#### H. **Special Termination Benefits**

The Board provides for the payment of special retirement benefits to qualifying employees as follows:

- The Board provides for the payment of a special termination incentive to administrative, managerial, and confidential employees hired prior to January 2, 2002. The incentive is equal to 1 percent of final salary times the number of years of St. Johns County District School Board service or \$10,000, whichever is greater, provided that the employee retires by the end of the first fiscal year of eligibility. Employees hired on or after January 2, 2002, are not eligible for the retirement incentive, and employees hired before that date and reclassified from another category are eligible for an incentive equal to 1 percent of final salary times the number of years of St. Johns County District School Board service or \$10,000, whichever is less, provided that the employee retires by the end of the first fiscal year of eligibility.
- The Board's collective bargaining agreement with St. Johns Education Association provides for the payment of a special retirement incentive of 30 percent of final salary or \$10,000, whichever is greater, for instructional employees who retire with a minimum of 10 years of service, provided that the employee retires by the end of the first fiscal year of eligibility.
- The Board's collective bargaining agreement with the St. Johns School Support Association provides for the payment of special retirement benefits to noninstructional employees upon retirement of \$3,000 for employees with 15 years of services and an additional \$250 for each year of service beyond 15 years, up to a maximum of 30 years of service.

In addition to payments for accrued leave and regular termination benefits, the District reported expenditures for special termination benefits, totaling \$792,777 during the 2015-16 fiscal year.

**I. Construction and Other Significant Commitments**

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

The following is a schedule of encumbrances at June 30, 2016:

Major Funds				
General	Capital Projects - Local Capital Improvement Fund	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,031,240	\$ 5,850,659	\$ 7,363,934	\$ 439,561	\$ 14,685,394

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

Project	Contract Amount	Completed to Date	Balance Committed
Crookshank Elementary Expansion:			
Architect	\$ 240,000	\$ 218,393	\$ 21,607
Contractor	4,070,067	3,700,587	369,480
Direct Purchases	1,393,149	1,348,863	44,286
Sub Total	<u>\$ 5,703,216</u>	<u>\$ 5,267,843</u>	<u>\$ 435,373</u>
Nease High School Expansion:			
Architect	1,050,000	787,500	262,500
Contractor	12,000,000	525,168	11,474,832
Direct Purchases	10,248	10,248	-
Sub Total	<u>\$ 13,060,248</u>	<u>\$ 1,322,916</u>	<u>\$ 11,737,332</u>
New Elementary School "M"			
Architect	555,080	361,812	193,268
Contractor	19,599,000	-	19,599,000
Sub Total	<u>\$ 20,154,080</u>	<u>\$ 361,812</u>	<u>\$ 19,792,268</u>
New K-8 School "KK"			
Architect	1,105,275	652,112	453,163
New K-8 School "LL"			
Architect	1,174,275	729,482	444,793
Total	<u>\$ 41,197,094</u>	<u>\$ 8,334,165</u>	<u>\$ 32,862,929</u>

**J. 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 has established self-insurance programs for its employee health and hospitalization and its workers' compensation liability coverage. For workers' compensation and most of its other insurance coverage, effective July 1, 2008, the District participates in a group self-insurance program administered by the Florida School Boards Association, Inc. The District's covered risks relating to property protection, general liability, automobile liability, workers' compensation, money and securities, employee fidelity and faithful performance, boiler and machinery, and other coverage deemed necessary by the members are included in the group program.

Section 1001.42(12)(k), Florida Statutes, provides the authority for the District to enter into such a risk management program. The program is self-sustaining through member assessments (premiums), and purchases coverage through commercial companies for claims in excess of specified amounts. The Board of Directors for the program is composed of one board member from each participating district and a superintendent and district-level business officer selected from one of the participating districts.

The District's health and hospitalization self-insurance program, which includes medical, dental, and vision coverage, is being provided on a self-insured basis up to specified limits. The District has entered into an agreement with an insurance company to provide specific excess coverage of claims amounts above \$350,000 per insured, and laser coverage on one member of \$775,000 per year. The program's administrator has been approved by the Florida Department of Financial Services, Office of Insurance Regulation. The funds for these coverages were established in accordance Chapter 112, Florida Statutes. The program is administered through the Internal Service Funds. Contributions to the program were made by the District and the First Coast Technical College, and covered by current and former employees and retirees of the Board and the First Coast Technical College.

A liability in the amount of \$2,399,132 was actuarially determined for estimated insurance claims payable for claims incurred, but not reported for health and hospitalization coverage.

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

Fiscal Year	Beginning-of- Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2014-15	2,798,588	33,091,451	(33,049,783)	2,840,256
2015-16	2,840,256	27,918,640	(28,359,764)	2,399,132

The Board established a self-insurance program to provide workers' compensation coverage for its employees for claims incurred prior to June 30, 2008. The District's liability was limited by excess insurance to \$150,000 or \$250,000 per occurrence, depending on the year of occurrence, and by aggregate excess insurance per plan year, ranging from \$1,000,000 to \$3,211,800, except for the 2004-05 plan year, for which aggregate excess insurance was not purchased. For claims incurred on or after July 1, 2008, the District's workers' compensation coverage was administered by the Florida School Boards Association program.

A liability in the amount of \$571,035 was actuarially determined to for estimated insurance claims payable for claims incurred, but not reported for workers' compensation coverage.

The following schedule represents the changes in the liability for the past two fiscal years for the District's workers' compensation program:

Fiscal Year	Beginning-of-Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2014-15	735,528	101,849	(142,894)	694,483
2015-16	694,483	44,170	(167,618)	571,035

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

## K. Long-Term Liabilities

### 1. Certificates of Participation

Certificates of participation at June 30, 2016, are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
Series 2010-QSCB	\$ 16,000,000	4.94 (1)	2027	\$ 16,000,000
Series 2012, Refunding	3,840,000	1.08	2018	9,510,000
Series 2013	29,895,000	3.00 - 5.00	2033	33,480,000
Series 2015, Refunding	54,845,000	5.00	2021	54,845,000
Total Certificates of Participation	<u>\$ 104,580,000</u>			<u>\$ 113,835,000</u>

Note: (1) The Series 2010-QCSBs (Qualified School Construction Bonds) are primarily principal only bonds, repaid by the District. The QCSBs were issued as direct subsidy bonds, whereby the District pays the full amount of taxable interest to the lender and then files for a direct cash subsidy payment from the United States Treasury. Beginning with the 2013-14 fiscal year, the direct subsidy interest payments from the United States Treasury were reduced by 8.7 percent, from 4.94 percent to 4.51 percent.

The District entered into a master financing arrangement on November 15, 2003, characterized as a lease-purchase agreement, with the St. Johns County School Board

Leasing Corporation (Leasing Corporation) 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.

As a condition of the financing arrangement, the District gave a ground lease on District properties to the Leasing Corporation, with a rental fee of \$10 per year. 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 properties included under the Ground Lease Agreements for the benefit of the securers of the certificates for the remaining term of the ground leases or until the certificates are paid in full.

The QSCBs were issued through the ARRA on September 20, 2010. For the Series 2010-QSCB, the principal portion of the basic lease payment, \$16,000,000, is due on September 1, 2027. The sinking fund payments are due annually on September 1, commencing on September 1, 2011. The Series 2010-QSCB sinking fund payments made by the District will be deposited by the Trustee into the Series 2010 Sinking Fund Account pursuant to the Trust Agreement. Such funds will be invested in permitted investments in accordance with the Trust Agreement. The Board may offset sinking fund payments with the interest earnings on amounts in the Sinking Fund Account and must make supplemental payments to the Sinking Fund Account to cure any deficiency between the amount on deposit and the required scheduled amount. Sinking fund payments on deposit in the Sinking Fund Account will be retained therein until transferred to the Series 2010 Principal Account and applied to the payment of the \$16,000,000 principal component due on the Series 2010-QSCB Certificates at maturity (September 1, 2027) or upon earlier payment. The QSCBs are primarily issued as principal only and provide for a direct cash subsidy payment from the United States Treasury for the interest. Beginning with the 2013-14 fiscal year, the direct subsidy interest payments from the United States Treasury was reduced by 8.7 percent, from 4.94 percent to 4.51 percent.

A summary of the lease terms are as follows:

Certificates	Lease Term
Series 2010-QSCB	Earlier of the date paid in full or September 1, 2027
Series 2012, Refunding	Earlier of the date paid in full or July 1, 2018
Series 2013	Earlier of the date paid in full or July 1, 2033
Series 2015, Refunding	Earlier of the date paid in full or July 1, 2021

The District properties included in the ground lease under this arrangement include:

<u>Certificates</u>	<u>Description of Properties</u>
Series 2010-QSCB	Construction of Palencia Elementary and Valley Ridge Academy
Series 2012, Refunding	Construction of Timberlin Creek Elementary School and South Woods Elementary School
Series 2013	Construction of Patriot Oaks Academy and Valley Ridge Academy
Series 2015, Refunding	Construction of Wards Creek Elementary School, Pacetti Bay Middle School, a Ninth Grade Center at the Existing Bartram Trail High School, Ponte Vedra High School, and Creekside High School

Except for the QSCBs, the lease payments are payable by the District semiannually, on July 1 and January 1, and must be remitted as of the 15<sup>th</sup> day of the month preceding the payment dates. The QSCB lease payments are payable March 1 and September 1. The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2017	\$17,825,310	\$13,090,000	\$4,735,310
2018	17,825,782	13,645,000	4,180,782
2019	15,869,988	12,270,000	3,599,988
2020	15,876,488	12,890,000	2,986,488
2021	15,871,988	13,530,000	2,341,988
2022-2026	16,031,938	8,410,000	7,621,938
2027-2031	29,261,925	26,155,000	3,106,925
2032-2033	4,832,375	4,590,000	242,375
<b>Total Minimum Lease Payments</b>	<b>\$ 133,395,794</b>	<b>\$ 104,580,000</b>	<b>\$ 28,815,794</b>

2. **Bonds Payable**

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

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:			
Series 2006A	\$ 325,000	4.250 - 4.625	2026
Series 2008A	1,115,000	4.25 - 5.00	2028
Series 2009A, Refunding	320,000	5.0	2019
Series 2009A	540,000	4.0 - 5.0	2029
Series 2010A	640,000	3.5 - 5.0	2030
Series 2011A, Refunding	250,000	3.0 - 5.0	2023
Series 2014A, Refunding	502,000	3.0 - 5.0	2025
Series 2014B, Refunding	1,089,000	2.0 - 5.0	2020
Total State School Bonds	4,781,000		
District Sales Tax Revenue Bonds Series 2016	42,755,000		
Total Bonds Payable	\$ 47,536,000		

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

**State School Bonds**

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

**District Sales Tax Revenue Bonds**

These bonds are generally referred to as Sales Tax Revenue Bonds, Series 2016, and are authorized by Chapter 212, 1001, and 1013, Florida Statutes, and a resolution of the District School Board dated January 12, 2016, authorizing the bond issue. These bonds are secured by a one-half cent local sales surtax, authorized on November 3, 2015, by majority voter approval of a District School Board resolution dated June 30, 2015, proposing the discretionary sales surtax. As provided by the bond resolution, the District is not required to maintain a reserve account.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2016, are as follows:



<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2017	\$ 979,868	\$ 758,000	\$ 221,868
2018	995,578	811,000	184,578
2019	545,215	401,000	144,215
2020	443,621	319,000	124,621
2021	392,988	282,000	110,988
2022-2026	1,824,736	1,475,000	349,736
2027-2030	799,088	735,000	64,088
<b>Total State School Bonds</b>	<b>5,981,094</b>	<b>4,781,000</b>	<b>1,200,094</b>
District Sales Tax Revenue Bonds:			
2016	54,653,010	42,755,000	11,898,010
<b>Total</b>	<b>\$ 60,634,104</b>	<b>\$ 47,536,000</b>	<b>\$ 13,098,104</b>

### 3. Changes in Long-Term Liabilities

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

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due In One Year</u>
GOVERNMENTAL ACTIVITIES					
Certificates of Participation Payable:					
Certificates of Participation	\$ 117,990,000	\$ -	\$ 13,410,000	\$ 104,580,000	\$ 13,090,000
Unamortized Premium	7,215,953	-	1,202,659	6,013,294	1,202,659
Total Certificates of Participation Payable	125,205,953	-	14,612,659	110,593,294	14,292,659
Bonds Payable					
District Sales Tax Revenue Bonds	-	42,755,000	-	42,755,000	2,220,000
Unamortized Premium	-	7,717,720	771,772	6,945,948	771,772
Total District Sales Tax Revenue Bonds	-	50,472,720	771,772	49,700,948	2,991,772
State School Bonds	5,487,000	-	706,000	4,781,000	758,000
Total Bonds Payable	5,487,000	50,472,720	1,477,772	54,481,948	3,749,772
Other Long-Term Liabilities:					
Estimated Insurance Claims Payable	694,483	44,170	167,618	571,035	167,618
Compensated Absences Payable	25,812,313	1,932,319	2,068,372	25,676,260	2,068,372
Postemployment Health Care Benefits Payable	57,321,892	1,575,290	1,498,277	57,398,905	-
Net Pension Liability	76,314,347	49,624,833	12,504,207	113,434,973	2,162,287
<b>Total Governmental Activities</b>	<b>\$ 290,835,988</b>	<b>\$ 103,649,332</b>	<b>\$ 32,328,905</b>	<b>\$ 362,156,415</b>	<b>\$ 22,440,708</b>

For the governmental activities, compensated absences and other postemployment benefits are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with the resources of the proprietary fund.

**L. Net Position – Net Investment in Capital Assets**

In the government-wide Statement of Net Position, the difference between total assets and total liabilities is net position. Generally accepted accounting principles require that net position be subdivided into the following three categories: net investment in capital assets; restricted net position; and unrestricted net position.

The composition of net investment in capital assets as of June 30, 2016, is shown in the table below:

<u>Description</u>	<u>Amount</u>
Total Capital Assets, Net of Accumulated	
Depreciation	\$ 532,202,021
Plus Deferred Outflow for Net Carrying Amount of Debt Refunding	2,624,183
Less Related Debt, Net of Unspent Proceeds:	
Bonds Payable	\$ 54,481,948
Certificates of Participation Payable	110,593,294
Unspent Debt Proceeds	<u>(48,840,318)</u>
Total Related Debt, Net of Unspent Proceeds	<u>(116,234,924)</u>
Total Net Investment in Capital Assets	<u><u>\$ 418,591,280</u></u>

**M. Fund Balance Reporting**

The following is a schedule of fund balances by category at June 30, 2016:

	<b>Major Funds</b>					Total Governmental Funds
	General	Debt Service - Other Debt Service	Capital Projects - Local Capital Improvement Fund	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	
<b>Fund Balances:</b>						
<b>Nonspendable:</b>						
Inventories	\$ 458,604				\$ 214,125	\$ 672,729
Prepays					80,160	80,160
Total Nonspendable	458,604				294,285	752,889
<b>Restricted for:</b>						
State Required Carryover Programs	616,695					616,695
Full Service Schools	120,144					120,144
Food Service					1,016,657	1,016,657
Debt Service		3,417,851			4,828,058	8,245,909
Capital Projects			26,736,400	112,611,796	1,727,369	141,075,565
Total Restricted Fund Balance	736,839	3,417,851	26,736,400	112,611,796	7,572,084	151,074,970
<b>Committed for:</b>						
Economic Stabilization	7,853,547					7,853,547
0.25 Discretionary Millage	642,952					642,952
Total Committed Fund Balance	8,496,499					8,496,499
<b>Assigned for:</b>						
2016-17 Budget Shortfalls	17,873,513					17,873,513
Local Programs and Services	5,852,759					5,852,759
Extended Day Programs	3,489,966					3,489,966
School and Department Purchase Obligations	289,308					289,308
School Concurrency	84,172					84,172
Total Assigned Fund Balance	27,589,718					27,589,718
<b>Unassigned Fund Balance</b>	5,802,555				(80,160)	5,722,395
<b>Total Fund Balances</b>	<b>\$ 43,084,215</b>	<b>\$ 3,417,851</b>	<b>\$ 26,736,400</b>	<b>\$ 112,611,796</b>	<b>\$ 7,786,209</b>	<b>\$ 193,636,471</b>

The fund balance categories are discussed in the **Fund Balance Policies** note disclosure I.F.11.

**N. Interfund Receivables and Payables**

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

Funds	Interfund	
	Receivables	Payables
Major:		
General	\$ 738,979	\$ 1,295
Nonmajor Governmental Agency	1,295	663,081
		75,898
Total	<u>\$ 740,274</u>	<u>\$ 740,274</u>

Interfund balances generally arise due to the District's General Fund paying for goods or services on behalf of other District funds. The interfund amounts represent temporary loans from one fund to another and are expected to be repaid within one year.

**O. Revenues and Expenditures/Expenses**

**1. Schedule of State Revenue Sources**

The following is a schedule of the District's State revenue sources for the 2015-16 fiscal year:

Source	Amount
Florida Education Finance Program (FEFP):	
Transportation	\$ 8,681,526
Supplemental Academic Instruction	6,890,657
Instructional Materials	2,963,504
Comprehensive Reading Plan	1,683,248
Safe Schools	586,933
Florida Teachers Lead	603,103
Digital Classrooms Allocation	801,192
Other FEFP	65,160,669
Categorical Educational Program - Class Size Reduction	38,373,022
Workforce Development Program	4,455,931
School Recognition	3,084,279
Motor Vehicle License Tax (Capital Outlay and Debt Service)	1,418,170
Best and Brightest Teacher Scholarship Program	800,858
Voluntary Prekindergarten	770,043
Gross Receipts Tax (Public Education Capital Outlay)	503,106
Sales Tax Distribution (Formerly Racing Commission Funds)	206,750
Mobile Home License Tax	68,076
Food Service Supplement	63,658
Miscellaneous	292,789
Total	<u>\$ 137,407,514</u>

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

2. **Property Taxes**

The following is a summary of millages and taxes levied on the 2015 tax roll for the 2015-16 fiscal year:

	Millages	Taxes Levied
<b>GENERAL FUND</b>		
Nonvoted School Tax:		
Required Local Effort	4.980	\$ 109,687,180
Basic Discretionary Local Effort	0.748	16,475,102
<b>CAPITAL PROJECTS FUNDS</b>		
Nonvoted Tax:		
Local Capital Improvements	1.500	33,038,307
<b>TOTAL</b>	<b>7.228</b>	<b>\$ 159,200,589</b>

Actual property taxes collected totaled 96.0 percent of total taxes levied. The St. Johns County Tax Collector is not required by law to make an accounting to the School Board of the difference between taxes levied and taxes collected. However, because of discounts allowed for early payments and other reasons for non-collection, the School Board budget estimates an anticipated 4 percent shortfall between taxes levied and taxes collected.

P. **Interfund Transfers**

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

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 6,772,911	\$ -
Other Debt Service	17,894,242	
Capital Projects:		
Local Capital Improvement Fund		16,452,476
Other Capital Projects		8,216,739
Nonmajor Governmental	1,002,062	1,000,000
Total	\$ 25,669,215	\$ 25,669,215

Interfund transfers represent permanent transfers of monies between funds. The transfers out of the Capital Projects – Local Capital Improvement Fund were to provide for debt service payments, property insurance premiums, and to fund certain expenditures of the District’s facilities, and maintenance departments. The transfers out of the Capital Projects – Other Capital Projects Fund was to transfer revenue to the General Fund for subsequent disbursement to charter schools and to provide for debt service payments. The transfers out of the nonmajor

governmental funds were to reimburse the General Fund for expenses related to school food service operations.

#### IV. INTERNAL SERVICE FUNDS

The following is a summary of financial information as reported in the internal service funds for the 2015-16 fiscal year:

	Group Medical Insurance	Group Dental Insurance	Group Vision Insurance	Workers' Compensation Liability Insurance	Total
Total Assets	<u>\$ 11,933,409</u>	<u>\$ 1,792,597</u>	<u>\$ 1,193,496</u>	<u>\$ 5,190,464</u>	<u>\$ 20,109,966</u>
Liabilities and Net Position:					
Salary & Benefit Payable	\$ 380	\$ -	\$ -	\$ 875	\$ 1,255
Accounts Payable	2,125,714	-	28,601	284	2,154,599
Payroll Deductions Payable	157	-	-	145	302
Estimated Insurance Claims Payable	2,091,300	254,277	53,555	571,035	2,970,167
Net Position:					
Net Investment in Capital Assets	239,445	-	-	-	239,445
Unrestricted Net Position	<u>7,476,413</u>	<u>1,538,320</u>	<u>1,111,340</u>	<u>4,618,125</u>	<u>14,744,198</u>
Total Liabilities and Net Position	<u>\$ 11,933,409</u>	<u>\$ 1,792,597</u>	<u>\$ 1,193,496</u>	<u>\$ 5,190,464</u>	<u>\$ 20,109,966</u>
Revenues:					
Insurance Premiums	\$ 46,395,695	\$ 2,797,138	\$ 777,048	\$ 1,347,490	\$ 51,317,371
Interest Revenue	<u>24,292</u>	<u>5,977</u>	<u>3,577</u>	<u>11,929</u>	<u>45,775</u>
Total Revenues	46,419,987	2,803,115	780,625	1,359,419	51,363,146
Total Expenses	<u>(35,389,565)</u>	<u>(2,931,215)</u>	<u>(626,645)</u>	<u>(1,383,721)</u>	<u>(40,331,146)</u>
Increase (Decrease) in Net Position	<u>\$ 11,030,422</u>	<u>\$ (128,100)</u>	<u>\$ 153,980</u>	<u>\$ (24,302)</u>	<u>\$ 11,032,000</u>

**ST. JOHNS COUNTY  
DISTRICT SCHOOL BOARD  
REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF FUNDING PROGRESS -  
OTHER POSTEMPLOYMENT BENEFITS PLAN**

Actuarial Valuation Date	Actuarial Value of Assets  (A)	Actuarial Accrued Liability (AAL) - (1) (B)	Unfunded AAL (UAAL) (B-A)	Funded Ratio (A/B)	Covered Payroll (C)	UAAL as a Percentage of Covered Payroll [(B-A)/C]
January 1, 2009	\$ 0	\$ 112,079,956	\$ 112,079,956	0.0%	\$ 121,342,166	92.4%
January 1, 2012	0	93,305,724	93,305,724	0.0%	124,302,642	75.1%
January 1, 2014	0	53,625,376	53,625,376	0.0%	131,804,532	40.7%
January 1, 2016	0	26,026,761	26,026,761	0.0%	145,568,515	17.9%

Note: (1) The District's OPEB actuarial valuation used the entry age normal cost method to estimate the actuarial accrued liability.

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

	2015	2014	2013
District's proportion of the FRS net pension liability (asset)	.422344002%	.406030045%	.389856442%
District's proportionate share of the FRS net pension liability (asset)	\$ 54,551,392	\$ 24,773,804	\$ 67,111,642
District's covered-employee payroll	\$151,156,449	\$142,416,195	\$132,401,222
District's proportionate share of the FRS net pension liability (asset) as a percentage of its covered-employee payroll	36.09%	17.40%	50.69%
FRS Plan fiduciary net position as a percentage of the total pension liability	92.00%	96.09%	88.54%

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

	2016	2015	2014
Contractually required FRS contribution	\$ 9,965,075	\$ 10,297,105	\$ 8,893,781
FRS contributions in relation to the contractually required contribution	9,965,075	10,297,105	8,893,781
FRS contribution deficiency (excess)	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 153,838,291	\$ 151,156,449	\$ 142,416,195
FRS contributions as a percentage of covered-employee payroll	6.48%	6.81%	6.24%

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



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

	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the HIS net pension liability (asset)	.57737055%	.551221367%	.523120679%
District's proportionate share of the HIS net pension liability (asset)	\$ 58,883,581	\$ 51,540,543	\$ 45,544,533
District's covered-employee payroll	\$ 175,268,188	\$ 163,730,832	\$ 152,046,642
District's proportionate share of the HIS net pension liability (asset) as a percentage of its covered-employee payroll	33.60%	31.49%	29.95%
HIS Plan fiduciary net position as a percentage of the total pension liability	.50%	.99%	1.78%

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

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required HIS contribution	\$ 2,994,840	\$ 2,207,102	\$ 1,888,299
HIS contributions in relation to the contractually required contribution	<u>2,994,840</u>	<u>2,207,102</u>	<u>1,888,299</u>
HIS contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 180,412,066	\$ 175,268,188	\$ 163,730,832
HIS contributions as a percentage of covered-employee payroll	1.66%	1.26%	1.15%

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

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2016**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	200,000.00	200,000.00	212,986.64	12,986.64
Federal Through State and Local	3200	0.00	0.00	27,950.55	27,950.55
State Sources	3300	131,959,548.00	135,299,530.23	135,315,744.52	16,214.29
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	121,265,742.00	121,265,742.00	121,875,343.79	609,601.79
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		1,920,157.00	10,187,886.31	12,211,511.51	2,023,625.20
Total Local Sources	3400	123,185,899.00	131,453,628.31	134,086,855.30	2,633,226.99
<b>Total Revenues</b>		255,345,447.00	266,953,158.54	269,643,537.01	2,690,378.47
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	181,847,698.49	184,087,077.89	167,782,703.37	16,304,374.52
Student Support Services	6100	16,728,806.45	18,290,116.66	17,698,736.27	591,380.39
Instructional Media Services	6200	4,735,511.61	4,821,251.57	4,678,352.97	142,898.60
Instruction and Curriculum Development Services	6300	4,858,479.35	4,760,481.97	4,526,898.19	233,583.78
Instructional Staff Training Services	6400	984,555.12	4,454,656.16	4,102,347.46	352,308.70
Instruction-Related Technology	6500	7,523,486.50	7,531,172.31	7,318,541.58	212,630.73
Board	7100	999,467.16	1,368,686.94	1,328,933.09	39,753.85
General Administration	7200	349,568.00	388,830.81	372,369.46	16,461.35
School Administration	7300	18,242,256.91	17,387,677.85	16,501,218.54	886,459.31
Facilities Acquisition and Construction	7410	4,637,441.68	5,195,722.32	4,050,612.82	1,145,109.50
Fiscal Services	7500	1,919,933.00	2,029,756.00	1,977,453.24	52,302.76
Food Services	7600			0.00	0.00
Central Services	7700	3,333,850.77	3,660,828.29	3,490,984.29	169,844.00
Student Transportation Services	7800	13,006,441.42	13,140,322.12	11,924,560.72	1,215,761.40
Operation of Plant	7900	22,477,056.98	23,380,361.66	21,797,609.03	1,582,752.63
Maintenance of Plant	8100	8,430,527.53	8,747,556.86	8,199,549.56	548,007.30
Administrative Technology Services	8200	680,145.19	777,768.49	581,874.09	195,894.40
Community Services	9100	3,104,982.64	6,726,398.99	4,050,336.16	2,676,062.83
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		1,195,865.07	713,376.83	482,488.24
Other Capital Outlay	9300		686,110.78	569,216.12	116,894.66
<b>Total Expenditures</b>		293,860,208.80	308,630,642.74	281,665,673.79	26,964,968.95
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(38,514,761.80)	(41,677,484.20)	(12,022,136.78)	29,655,347.42
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740	0.00	0.00	103,701.96	103,701.96
Proceeds of Forward Supply Contract	3760		0.00	0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	5,985,883.00	6,772,911.06	6,772,911.06	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		5,985,883.00	6,772,911.06	6,876,613.02	103,701.96
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		(32,528,878.80)	(34,904,573.14)	(5,145,523.76)	29,759,049.38
Fund Balances, July 1, 2015	2800	48,229,738.46	48,229,738.46	48,229,738.46	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2016	2700	15,700,859.66	13,325,165.32	43,084,214.70	29,759,049.38

## **NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

### **I. BUDGETARY BASIS OF ACCOUNTING**

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 prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

### **II. SCHEDULE OF FUNDING PROGRESS – OTHER POSTEMPLOYMENT BENEFITS**

The January 1, 2012, unfunded actuarial accrued liability of \$93,305,724 was significantly higher than the January 1, 2014, liability of \$53,625,376 as a result of changes in benefit and other key assumptions as discussed below:

- The average cost of coverage provided to employees, retirees, and their dependents decreased from \$902 per subscriber per month (as expected for the 2011-12 plan year) to \$858 per subscriber per month for the 2013-14 plan year. This change had a significant decreasing effect on the cost and liability.
- Subsidized retiree contributions are scheduled to increase at a rate faster than previously assumed. As of the January 1, 2014, valuation date, the retiree contribution rate for eligible retirees under the age of 65 increased from \$300 per month for single coverage to \$450 per month as of July 1, 2014. This had a substantial decreasing effect on the costs and liabilities.
- The assumption that retirees becoming eligible for Medicare benefits will discontinue coverage under the District's core plan and migrate to the more affordable group Medicare health insurance option increased from 60 percent to 75 percent. This had a substantial decreasing effect on the costs and liabilities.

The January 1, 2014, unfunded actuarial accrued liability of \$53,625,376 was significantly higher than the January 1, 2016, liability of \$26,026,761, as a result of changes in benefit and other key assumptions as discussed below:

- The number of covered active employees increased from 3,048 as of the prior valuation date to 3,383 as of January 1, 2016. At the same time, the number of retirees with medical coverage as of the valuation date decreased from 385 in the previous valuation to 293 as of January 1, 2016. These population changes had a decreasing effect on the costs and liabilities.
- The average cost of coverage provided to employees, retirees and their dependents decreased from \$858 per subscriber per month (as expected for the 2013-14 plan year) to \$814 per subscriber per month for the 2015-16 plan year. This is much lower than the \$1,001 projected for the 2015-16 plan year at the time of the last valuation. This change had a significant decreasing effect on the cost and liability.

- The stated premium rates charged to Medicare eligible retirees increased approximately 16 percent from the 2014-15 plan year to 2015-16 plan year and premium rates charged to pre-Medicare retirees not qualified for the District subsidy increased approximately 12 percent from the 2014-15 plan year to 2015-16 plan year. This change had an effect of dramatically narrowing the gap between the costs and premiums collected from retirees, in particular those eligible for Medicare, and as such had a substantial decreasing effect on the costs and liabilities.

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016

	Account Number	Special Revenue Funds			Total Nonmajor Special Revenue Funds
		Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	1,501,469.79	0.00	0.00	1,501,469.79
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	1,697.16	189.00	0.00	1,886.16
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	467,214.56	0.00	467,214.56
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	214,125.41	0.00	0.00	214,125.41
Prepaid Items	1230	0.00	80,159.99	0.00	80,159.99
Long-Term Investments	1460	0.00	0.00	0.00	0.00
<b>Total Assets</b>		1,717,292.36	547,563.55	0.00	2,264,855.91
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		1,717,292.36	547,563.55	0.00	2,264,855.91
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	26,872.78	66,328.86	0.00	93,201.64
Payroll Deductions and Withholdings	2170	10,016.36	18,971.27	0.00	28,987.63
Accounts Payable	2120	137,754.81	29,941.20	0.00	167,696.01
Due To Component Units	2163	0.00	31,908.57	0.00	31,908.57
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	311,865.87	0.00	0.00	311,865.87
Due to Other Agencies	2230	0.00	10,524.35	0.00	10,524.35
Due to Budgetary Funds	2161	0.00	389,889.30	0.00	389,889.30
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		486,509.82	547,563.55	0.00	1,034,073.37
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	214,125.41	0.00	0.00	214,125.41
Prepaid Amounts	2712	0.00	80,159.99	0.00	80,159.99
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	214,125.41	80,159.99	0.00	294,285.40
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for Special Revenue - Food Service	2729	1,016,657.13	0.00	0.00	1,016,657.13
Restricted for Other Restrictions	2729	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	1,016,657.13	0.00	0.00	1,016,657.13
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	(80,159.99)	0.00	(80,159.99)
<b>Total Fund Balances</b>	2700	1,230,782.54	0.00	0.00	1,230,782.54
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		1,717,292.36	547,563.55	0.00	2,264,855.91

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	0.00	0.00	0.00
Investments	1160	111,333.90	4,716,723.82	4,828,057.72
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
<b>Total Assets</b>		111,333.90	4,716,723.82	4,828,057.72
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		111,333.90	4,716,723.82	4,828,057.72
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Due To Component Units	2163	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00
<b>FUND BALANCES</b>				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	111,333.90	4,716,723.82	4,828,057.72
Capital Projects	2726	0.00	0.00	0.00
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00
Restricted for Other Restrictions	2729	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	111,333.90	4,716,723.82	4,828,057.72
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	111,333.90	4,716,723.82	4,828,057.72
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		111,333.90	4,716,723.82	4,828,057.72

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016

	Account Number	Capital Projects Funds		
		Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Total Nonmajor Capital Projects Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	39,101.44	812,669.56	851,771.00
Investments	1160	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	1,060,656.00	9,261.68	1,069,917.68
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
<b>Total Assets</b>		1,099,757.44	821,931.24	1,921,688.68
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		1,099,757.44	821,931.24	1,921,688.68
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	33,154.43	0.00	33,154.43
Due To Component Units	2163	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	151,904.43	0.00	151,904.43
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
<b>Total Liabilities</b>		185,058.86	0.00	185,058.86
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	0.00	9,261.68	9,261.68
<b>Total Deferred Inflows of Resources</b>		0.00	9,261.68	9,261.68
<b>FUND BALANCES</b>				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00
Capital Projects	2726	914,698.58	812,669.56	1,727,368.14
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00
Restricted for Other Restrictions	2729	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	914,698.58	812,669.56	1,727,368.14
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	914,698.58	812,669.56	1,727,368.14
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		1,099,757.44	821,931.24	1,921,688.68

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2016

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	2,353,240.79
Investments	1160	0.00	4,828,057.72
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	1,886.16
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	1,537,132.24
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Due From Component Units	1143	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	214,125.41
Prepaid Items	1230	0.00	80,159.99
Long-Term Investments	1460	0.00	0.00
<b>Total Assets</b>		0.00	9,014,602.31
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	9,014,602.31
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	93,201.64
Payroll Deductions and Withholdings	2170	0.00	28,987.63
Accounts Payable	2120	0.00	200,850.44
Due To Component Units	2163	0.00	31,908.57
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	311,865.87
Due to Other Agencies	2230	0.00	10,524.35
Due to Budgetary Funds	2161	0.00	541,793.73
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
<b>Total Liabilities</b>		0.00	1,219,132.23
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	0.00	9,261.68
<b>Total Deferred Inflows of Resources</b>		0.00	9,261.68
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	0.00	214,125.41
Prepaid Amounts	2712	0.00	80,159.99
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	294,285.40
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	4,828,057.72
Capital Projects	2726	0.00	1,727,368.14
Restricted for Special Revenue - Food Service	2729	0.00	1,016,657.13
Restricted for Other Restrictions	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	7,572,082.99
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	0.00
Committed for _____	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for Other	2749	0.00	0.00
Assigned for _____	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	(80,159.99)
<b>Total Fund Balances</b>	2700	0.00	7,786,208.40
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	9,014,602.31

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2016**

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	1,065,058.18	0.00	1,065,058.18
Federal Through State and Local	3200	4,911,304.15	10,683,198.75	357,279.50	15,951,782.40
State Sources	3300	63,658.00	0.00	0.00	63,658.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	6,611,348.52	0.00	0.00	6,611,348.52
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		198,255.98	0.00	0.00	198,255.98
Total Local Sources	3400	6,809,604.50	0.00	0.00	6,809,604.50
<b>Total Revenues</b>		11,784,566.65	11,748,256.93	357,279.50	23,890,103.08
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	5,573,368.74	357,279.50	5,930,648.24
Student Support Services	6100	0.00	2,448,074.07	0.00	2,448,074.07
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	1,510,072.65	0.00	1,510,072.65
Instructional Staff Training Services	6400	0.00	1,491,283.56	0.00	1,491,283.56
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	569,326.79	0.00	569,326.79
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	10,639,904.24	0.00	0.00	10,639,904.24
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	51,129.29	0.00	51,129.29
Operation of Plant	7900	0.00	332.80	0.00	332.80
Maintenance of Plant	8100	0.00	866.03	0.00	866.03
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	62,639.15	0.00	62,639.15
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	205,676.51	41,163.85	0.00	246,840.36
<b>Total Expenditures</b>		10,845,580.75	11,748,256.93	357,279.50	22,951,117.18
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		938,985.90	0.00	0.00	938,985.90
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	(1,000,000.00)	0.00	0.00	(1,000,000.00)
<b>Total Other Financing Sources (Uses)</b>		(1,000,000.00)	0.00	0.00	(1,000,000.00)
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(61,014.10)	0.00	0.00	(61,014.10)
Fund Balances, July 1, 2015	2800	1,291,796.64	0.00	0.00	1,291,796.64
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	1,230,782.54	0.00	0.00	1,230,782.54

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2016**

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	734,676.80	734,676.80
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	944,744.83	0.00	944,744.83
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		0.00	10,425.48	10,425.48
Total Local Sources	3400	0.00	10,425.48	10,425.48
<b>Total Revenues</b>		944,744.83	745,102.28	1,689,847.11
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	706,000.00	0.00	706,000.00
Interest	720	262,114.66	790,400.00	1,052,514.66
Dues and Fees	730	293.20	4,975.00	5,268.20
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
<b>Total Expenditures</b>		968,407.86	795,375.00	1,763,782.86
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(23,663.03)	(50,272.72)	(73,935.75)
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	1,002,061.61	1,002,061.61
Transfers Out	9700	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	1,002,061.61	1,002,061.61
<b>SPECIAL ITEMS</b>				
		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(23,663.03)	951,788.89	928,125.86
Fund Balances, July 1, 2015	2800	134,996.93	3,764,934.93	3,899,931.86
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	111,333.90	4,716,723.82	4,828,057.72

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2016**

	Account Number	Capital Projects Funds		
		Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	503,106.00	452,536.27	955,642.27
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		29,515.41	1,191.88	30,707.29
Total Local Sources	3400	29,515.41	1,191.88	30,707.29
<b>Total Revenues</b>		532,621.41	453,728.15	986,349.56
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	2,519,702.54	0.00	2,519,702.54
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Dues and Fees	730	0.00	1,004.54	1,004.54
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	222,207.74	0.00	222,207.74
Other Capital Outlay	9300	5,800.00	0.00	5,800.00
<b>Total Expenditures</b>		2,747,710.28	1,004.54	2,748,714.82
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(2,215,088.87)	452,723.61	(1,762,365.26)
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				
		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(2,215,088.87)	452,723.61	(1,762,365.26)
Fund Balances, July 1, 2015	2800	3,129,787.45	359,945.95	3,489,733.40
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	914,698.58	812,669.56	1,727,368.14

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2016**

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	1,799,734.98
Federal Through State and Local	3200	0.00	15,951,782.40
State Sources	3300	0.00	1,964,045.10
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	6,611,348.52
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	239,388.75
Total Local Sources	3400	0.00	6,850,737.27
<b>Total Revenues</b>		0.00	26,566,299.75
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	0.00	5,930,648.24
Student Support Services	6100	0.00	2,448,074.07
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	1,510,072.65
Instructional Staff Training Services	6400	0.00	1,491,283.56
Instruction-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	569,326.79
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	2,519,702.54
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	10,639,904.24
Central Services	7700	0.00	0.00
Student Transportation Services	7800	0.00	51,129.29
Operation of Plant	7900	0.00	332.80
Maintenance of Plant	8100	0.00	866.03
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	62,639.15
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	706,000.00
Interest	720	0.00	1,052,514.66
Dues and Fees	730	0.00	6,272.74
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	222,207.74
Other Capital Outlay	9300	0.00	252,640.36
<b>Total Expenditures</b>		0.00	27,463,614.86
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(897,315.11)
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	1,002,061.61
Transfers Out	9700	0.00	(1,000,000.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	2,061.61
<b>SPECIAL ITEMS</b>			
		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	(895,253.50)
Fund Balances, July 1, 2015	2800	0.00	8,681,461.90
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2016	2700	0.00	7,786,208.40

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
June 30, 2016**

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	11,920,242.91	1,792,482.60	1,193,466.56	5,190,464.12	20,096,656.19
Investments	1160	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	13,166.02	113.94	29.68	0.00	13,309.64
<i>Capital Assets:</i>						
Land	1310	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	299,292.00	0.00	0.00	0.00	299,292.00
Accumulated Depreciation	1339	(87,293.50)	0.00	0.00	0.00	(87,293.50)
Furniture, Fixtures and Equipment	1340	158,700.00	0.00	0.00	0.00	158,700.00
Accumulated Depreciation	1349	(131,253.60)	0.00	0.00	0.00	(131,253.60)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		239,444.90	0.00	0.00	0.00	239,444.90
Total Capital Assets		239,444.90	0.00	0.00	0.00	239,444.90
<b>Total Assets</b>		<b>12,172,853.83</b>	<b>1,792,596.54</b>	<b>1,193,496.24</b>	<b>5,190,464.12</b>	<b>20,349,410.73</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	379.74	0.00	0.00	875.15	1,254.89
Payroll Deductions and Withholdings	2170	156.92	0.00	0.00	144.58	301.50
Accounts Payable	2120	2,125,714.00	0.00	28,600.95	284.37	2,154,599.32
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	2,091,300.00	254,277.00	53,555.00	571,035.00	2,970,167.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>						
<i>Portion Due Within One Year:</i>						
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>						
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Due In More Than One Year		0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>4,217,550.66</b>	<b>254,277.00</b>	<b>82,155.95</b>	<b>572,339.10</b>	<b>5,126,322.71</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>						
Net Investment in Capital Assets	2770	239,444.90	0.00	0.00	0.00	239,444.90
Restricted for _____	2780	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	7,715,858.27	1,538,319.54	1,111,340.29	4,618,125.02	14,983,643.12
<b>Total Net Position</b>		<b>7,955,303.17</b>	<b>1,538,319.54</b>	<b>1,111,340.29</b>	<b>4,618,125.02</b>	<b>15,223,088.02</b>

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2016**

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
<b>OPERATING REVENUES</b>						
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	45,626,789.90	2,797,138.31	777,048.37	1,347,489.85	50,548,466.43
Other Operating Revenues	3489	768,905.10	0.00	0.00	0.00	768,905.10
<b>Total Operating Revenues</b>		46,395,695.00	2,797,138.31	777,048.37	1,347,489.85	51,317,371.53
<b>OPERATING EXPENSES</b>						
Salaries	100	87,689.37	0.00	0.00	106,930.77	194,620.14
Employee Benefits	200	30,656.82	0.00	0.00	32,940.94	63,597.76
Purchased Services	300	2,118,352.11	0.00	0.00	0.00	2,118,352.11
Energy Services	400	9,845.06	0.00	0.00	0.00	9,845.06
Materials and Supplies	500	4,779.43	0.00	0.00	0.00	4,779.43
Capital Outlay	600	201.25	0.00	0.00	0.00	201.25
Other	700	33,100,854.88	2,931,214.42	626,645.09	1,243,849.19	37,902,563.58
Depreciation/Amortization Expense	780	37,186.00	0.00	0.00	0.00	37,186.00
<b>Total Operating Expenses</b>		35,389,564.92	2,931,214.42	626,645.09	1,383,720.90	40,331,145.33
<b>Operating Income (Loss)</b>		11,006,130.08	(134,076.11)	150,403.28	(36,231.05)	10,986,226.20
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Investment Income	3430	24,292.19	5,976.49	3,576.80	11,929.03	45,774.51
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		24,292.19	5,976.49	3,576.80	11,929.03	45,774.51
<b>Income (Loss) Before Operating Transfers</b>		11,030,422.27	(128,099.62)	153,980.08	(24,302.02)	11,032,000.71
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		11,030,422.27	(128,099.62)	153,980.08	(24,302.02)	11,032,000.71
Net Position, July 1, 2015	2880	(3,075,119.10)	1,666,419.16	957,360.21	4,642,427.04	4,191,087.31
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2016	2780	7,955,303.17	1,538,319.54	1,111,340.29	4,618,125.02	15,223,088.02

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2016**

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	46,395,695.00	2,797,138.31	777,048.37	1,347,489.85	51,317,371.53
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(11,431,244.02)	(226,985.93)	(39,906.26)	(1,208,280.96)	(12,906,417.17)
Payments to employees	(118,346.19)	0.00	0.00	(139,871.71)	(258,217.90)
Payments for interfund services used	(25,088,309.27)	(2,710,353.27)	(561,101.09)	(167,617.91)	(28,527,381.99)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	<b>9,757,795.07</b>	<b>(140,200.89)</b>	<b>176,041.02</b>	<b>(168,280.73)</b>	<b>9,625,354.47</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	24,292.19	5,976.49	3,576.80	11,929.03	45,774.51
Purchase of investments	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	<b>24,292.19</b>	<b>5,976.49</b>	<b>3,576.80</b>	<b>11,929.03</b>	<b>45,774.51</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>9,782,087.26</b>	<b>(134,224.40)</b>	<b>179,617.82</b>	<b>(156,351.70)</b>	<b>9,671,128.98</b>
Cash and cash equivalents - July 1, 2015	2,138,155.65	1,926,707.00	1,013,848.74	5,346,815.82	10,425,527.21
Cash and cash equivalents - June 30, 2016	11,920,242.91	1,792,482.60	1,193,466.56	5,190,464.12	20,096,656.19
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>					
Operating income (loss)	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>					
Depreciation/Amortization expense	37,186.00	0.00	0.00	0.00	37,186.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>					
(Increase) decrease in accounts receivable	(4,511.69)	0.00	0.00	(9,621.41)	(14,133.10)
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	158,425.55	972.46	268.57	0.00	159,666.58
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	379.74	0.00	0.00	875.15	1,254.89
Increase (decrease) in payroll tax liabilities	156.92	0.00	0.00	144.58	301.50
Increase (decrease) in accounts payable	(995,883.53)	(12.24)	15,320.17	0.00	(980,575.60)
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	(444,088.00)	(7,085.00)	10,049.00	(123,448.00)	(564,572.00)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	<b>(1,248,335.01)</b>	<b>(6,124.78)</b>	<b>25,637.74</b>	<b>(132,049.68)</b>	<b>(1,360,871.73)</b>
<b>Net cash provided (used) by operating activities</b>	<b>(1,248,335.01)</b>	<b>(6,124.78)</b>	<b>25,637.74</b>	<b>(132,049.68)</b>	<b>(1,360,871.73)</b>
<b>Noncash investing, capital and financing activities:</b>					
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**June 30, 2016**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,055,294.00	0.00	0.00	4,055,294.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	1,295.06	0.00	0.00	1,295.06
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
<b>Total Assets</b>		4,056,589.06	0.00	0.00	4,056,589.06
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	3,980,690.86	0.00	0.00	3,980,690.86
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	75,898.20	0.00	0.00	75,898.20
<b>Total Liabilities</b>		4,056,589.06	0.00	0.00	4,056,589.06
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**SCHOOL INTERNAL FUNDS 891**  
**June 30, 2016**

	Account Number	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	3,657,858.00	13,822,377.00	13,424,941.00	4,055,294.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	1,295.06	0.00	1,295.06
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
<b>Total Assets</b>		3,657,858.00	13,823,672.06	13,424,941.00	4,056,589.06
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	3,516,818.28	463,872.58	0.00	3,980,690.86
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	141,039.72	0.00	65,141.52	75,898.20
<b>Total Liabilities</b>		3,657,858.00	463,872.58	65,141.52	4,056,589.06
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**TOTAL AGENCY FUNDS**  
**June 30, 2016**

	Account Number	Total Agency Funds Balances July 1, 2015	Total Agency Funds Additions	Total Agency Funds Deductions	Total Agency Funds Balances June 30, 2016
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	3,657,858.00	13,822,377.00	13,424,941.00	4,055,294.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	1,295.06	0.00	1,295.06
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
<b>Total Assets</b>		3,657,858.00	13,823,672.06	13,424,941.00	4,056,589.06
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	3,516,818.28	463,872.58	0.00	3,980,690.86
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	141,039.72	0.00	65,141.52	75,898.20
<b>Total Liabilities</b>		3,657,858.00	463,872.58	65,141.52	4,056,589.06
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					

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

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR COMPONENT UNITS  
June 30, 2016**

	Account Number	St. Augustine Public Montessori	St. Johns County Education Foundation	Therapeutic Learning Center	St. Johns Community Campus	Total Nonmajor Component Units
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	55,964.00	785,158.00	410,303.00	526,861.00	1,778,286.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00	6,731.00	0.00	6,731.00
Accounts Receivable, net	1131	1,397.00	20,442.00	0.00	0.00	21,839.00
Prepaid Items	1230	12,251.00	3,019.00	0.00	0.00	15,270.00
<i>Capital Assets:</i>						
Land	1310	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	29,030.00	0.00	114,078.00	0.00	143,108.00
Less Accumulated Depreciation	1329	(14,515.00)	0.00	(31,151.00)	0.00	(45,666.00)
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	6,000.00	32,848.00	0.00	38,848.00
Less Accumulated Depreciation	1349	0.00	(2,863.00)	(29,935.00)	0.00	(32,798.00)
Depreciable Capital Assets, Net		14,515.00	3,137.00	85,840.00	0.00	103,492.00
Total Capital Assets		14,515.00	3,137.00	85,840.00	0.00	103,492.00
<b>Total Assets</b>		<b>84,127.00</b>	<b>811,756.00</b>	<b>502,874.00</b>	<b>526,861.00</b>	<b>1,925,618.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	13,606.00	36,887.00	12,970.00	11,532.00	74,995.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	982.00	10,828.00	40,991.00	49,259.00	102,060.00
<i>Noncurrent Liabilities:</i>						
<i>Portion Due Within One Year:</i>						
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>						
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>14,588.00</b>	<b>47,715.00</b>	<b>53,961.00</b>	<b>60,791.00</b>	<b>177,055.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>						
Net Investment in Capital Assets	2770	14,515.00	3,137.00	85,840.00	0.00	103,492.00
<i>Restricted For:</i>						
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	389,940.00	0.00	0.00	389,940.00
Unrestricted	2790	55,024.00	370,964.00	363,073.00	466,070.00	1,255,131.00
<b>Total Net Position</b>		<b>69,539.00</b>	<b>764,041.00</b>	<b>448,913.00</b>	<b>466,070.00</b>	<b>1,748,563.00</b>

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**NONMAJOR COMPONENT UNITS**  
**St. Augustine Public Montessori**  
**For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	362,059.00	5,726.00	0.00	0.00	(356,333.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	13,074.00	0.00	0.00	0.00	(13,074.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	259,987.00	0.00	0.00	13,115.00	(246,872.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	33,054.00	0.00	0.00	0.00	(33,054.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	5,074.00	0.00	0.00	0.00	(5,074.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		673,248.00	5,726.00	0.00	13,115.00	(654,407.00)

**General Revenues:**

*Taxes:*

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

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2015
- Adjustments to Net Position
- Net Position, June 30, 2016

0.00
0.00
0.00
0.00
659,172.00
0.00
0.00
0.00
0.00
0.00
659,172.00
4,765.00
64,774.00
0.00
69,539.00

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**St. Johns County Education Foundation**  
**For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	801,372.00	0.00	321,414.00	0.00	(479,958.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	95,401.00	0.00	0.00	0.00	(95,401.00)
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		896,773.00	0.00	321,414.00	0.00	(575,359.00)

**General Revenues:**

*Taxes:*

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

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2015
- Adjustments to Net Position
- Net Position, June 30, 2016

0.00
0.00
0.00
0.00
592,014.00
1,358.00
0.00
0.00
0.00
0.00
593,372.00
18,013.00
746,028.00
0.00
764,041.00

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**Therapeutic Learning Center**  
**For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	235,882.00	0.00	397,481.00	0.00	161,599.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	1,820.00	0.00	0.00	0.00	(1,820.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	27,429.00	0.00	0.00	0.00	(27,429.00)
Facilities Acquisition and Construction	7400	42,000.00	0.00	0.00	2,506.00	(39,494.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	5,679.00	0.00	0.00	0.00	(5,679.00)
Maintenance of Plant	8100	16,202.00	0.00	0.00	0.00	(16,202.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		8,157.00				(8,157.00)
<b>Total Component Unit Activities</b>		337,169.00	0.00	397,481.00	2,506.00	62,818.00

**General Revenues:**

*Taxes:*

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

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2015
- Adjustments to Net Position
- Net Position, June 30, 2016

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
62,818.00
386,095.00
0.00
448,913.00

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**St. Johns Community Campus**  
**For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	298,204.00	0.00	670,694.00	0.00	372,490.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	10,947.00	0.00	0.00	0.00	(10,947.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	58,481.00	0.00	0.00	0.00	(58,481.00)
Facilities Acquisition and Construction	7400	64,000.00	0.00	0.00	6,619.00	(57,381.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	26,847.00	0.00	0.00	0.00	(26,847.00)
Operation of Plant	7900	7,156.00	0.00	0.00	0.00	(7,156.00)
Maintenance of Plant	8100	5,597.00	0.00	0.00	0.00	(5,597.00)
Administrative Technology Services	8200	440.00	0.00	0.00	0.00	(440.00)
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		471,672.00	0.00	670,694.00	6,619.00	205,641.00

**General Revenues:**

*Taxes:*

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

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2015
- Adjustments to Net Position
- Net Position, June 30, 2016

	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	205,641.00
	260,429.00
	0.00
	466,070.00

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**TOTAL NONMAJOR COMPONENT UNITS**  
**For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	1,697,517.00	5,726.00	1,389,589.00	0.00	(302,202.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	25,841.00	0.00	0.00	0.00	(25,841.00)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	345,897.00	0.00	0.00	13,115.00	(332,782.00)
Facilities Acquisition and Construction	7400	106,000.00	0.00	0.00	9,125.00	(96,875.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	95,401.00	0.00	0.00	0.00	(95,401.00)
Student Transportation Services	7800	26,847.00	0.00	0.00	0.00	(26,847.00)
Operation of Plant	7900	12,835.00	0.00	0.00	0.00	(12,835.00)
Maintenance of Plant	8100	54,853.00	0.00	0.00	0.00	(54,853.00)
Administrative Technology Services	8200	440.00	0.00	0.00	0.00	(440.00)
Community Services	9100	5,074.00	0.00	0.00	0.00	(5,074.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		8,157.00				(8,157.00)
<b>Total Component Unit Activities</b>		<b>2,378,862.00</b>	<b>5,726.00</b>	<b>1,389,589.00</b>	<b>22,240.00</b>	<b>(961,307.00)</b>

**General Revenues:**

*Taxes:*

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

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2015
- Adjustments to Net Position
- Net Position, June 30, 2016

	0.00
	0.00
	0.00
	0.00
	1,251,186.00
	1,358.00
	0.00
	0.00
	0.00
	0.00
	0.00
	1,252,544.00
	291,237.00
	1,457,326.00
	0.00
	1,748,563.00



DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND

CHANGES IN FUND BALANCE - GENERAL FUND

For the Fiscal Year Ended June 30, 2016

Exhibit K-1

FDOE Page 1

Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	212,986.64
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	212,986.64
<i>Federal Through State and Local:</i>		
Medicaid	3202	
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	27,950.55
Total Federal Through State and Local	3200	27,950.55
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	87,370,832.00
Workforce Development	3315	4,323,713.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	132,218.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	20,888.67
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	206,750.00
State Forest Funds	3342	
State License Tax	3343	68,076.29
District Discretionary Lottery Funds	3344	
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	38,373,022.00
Florida School Recognition Funds	3361	3,084,279.00
Voluntary Prekindergarten Program	3371	770,043.12
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	76,364.68
State Through Local	3380	
Other Miscellaneous State Revenues	3399	889,557.76
Total State	3300	135,315,744.52
<i>Local:</i>		
District School Taxes	3411	121,537,882.79
Tax Redemptions	3421	337,461.00
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	740,342.18
Interest on Investments	3431	312,722.17
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	19,078.71
Gifts, Grants and Bequests	3440	633,599.81
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	23,959.97
GED® Testing Fees	3467	
Financial Aid Fees	3468	
Other Student Fees	3469	6,385.00
<i>Other Fees:</i>		
Preschool Program Fees	3471	268,702.50
Prekindergarten Early Intervention Fees	3472	105,502.80
School-Age Child Care Fees	3473	5,298,594.96
Other Schools, Courses and Classes Fees	3479	603,307.43
<i>Miscellaneous Local:</i>		
Bus Fees	3491	39,197.70
Transportation Services Rendered for School Activities	3492	574,818.78
Sale of Junk	3493	87,813.53
Receipt of Federal Indirect Cost Rate	3494	569,326.79
Other Miscellaneous Local Sources	3495	2,557,985.62
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	1,705.43
Collections for Lost, Damaged and Sold Textbooks	3498	32,564.48
Receipt of Food Service Indirect Costs	3499	335,903.65
Total Local	3400	134,086,855.30
<b>Total Revenues</b>	<b>3000</b>	<b>269,643,537.01</b>

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)  
For the Fiscal Year Ended June 30, 2016

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	108,715,933.90	37,809,429.72	11,245,239.32	2,195.83	5,294,783.26	1,488,720.42	3,226,400.92	167,782,703.37
Student Support Services	6100	12,410,797.47	4,567,890.07	610,335.21		90,427.36	11,083.51	8,202.65	17,698,736.27
Instructional Media Services	6200	3,097,193.18	1,252,302.77	38,310.50		72,041.58	216,478.94	2,026.00	4,678,352.97
Instruction and Curriculum Development Services	6300	3,274,213.64	1,019,236.32	161,674.84		57,272.14	11,657.84	2,843.41	4,526,898.19
Instructional Staff Training Services	6400	2,762,711.32	877,213.68	417,739.10		9,545.43		35,137.93	4,102,347.46
Instruction-Related Technology	6500	3,180,762.99	1,083,969.61	3,046,013.71	1,666.76		6,128.51		7,318,541.58
Board	7100	223,434.56	116,844.64	963,573.00		4,399.89		20,681.00	1,328,933.09
General Administration	7200	252,134.14	71,176.78	33,097.12		3,045.48		12,915.94	372,369.46
School Administration	7300	11,995,484.85	3,976,945.85	279,166.14		150,980.83	53,266.07	45,374.80	16,501,218.54
Facilities Acquisition and Construction	7410	990,474.65	340,094.12	2,309,336.62	4,778.11	5,047.62	386,375.46	14,506.24	4,050,612.82
Fiscal Services	7500	1,285,837.73	442,925.84	182,076.36		15,947.04	1,641.78	49,024.49	1,977,453.24
Food Services	7600								0.00
Central Services	7700	2,324,400.35	819,614.97	263,609.26	2,088.87	56,719.18	15,451.98	9,099.68	3,490,984.29
Student Transportation Services	7800	6,287,495.80	3,129,504.17	571,333.13	1,080,912.31	637,207.22	8,254.75	209,853.34	11,924,560.72
Operation of Plant	7900	7,476,439.87	3,526,899.89	3,827,536.64	5,234,278.81	1,124,719.49	192,602.52	415,131.81	21,797,609.03
Maintenance of Plant	8100	4,236,654.66	1,541,870.71	777,433.46	89,577.20	503,294.38	1,049,089.15	1,630.00	8,199,549.56
Administrative Technology Services	8200	229,686.29	88,031.22	199,970.92		5,927.05	57,722.61	536.00	581,874.09
Community Services	9100	2,687,243.89	990,552.66	51,042.10		277,732.26	43,309.97	455.28	4,050,336.16
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						713,376.83		713,376.83
Other Capital Outlay	9300						569,216.12		569,216.12
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		171,430,899.29	61,654,503.02	24,977,487.43	6,415,497.89	8,309,090.21	4,824,376.46	4,053,819.49	281,665,673.79
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									(12,022,136.78)

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND (Continued)**  
For the Fiscal Year Ended June 30, 2016

Exhibit K-1  
FDOE Page 3  
**Fund 100**

<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	<b>Account Number</b>	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	103,701.96
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	5,772,911.06
From Special Revenue Funds	3640	1,000,000.00
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	6,772,911.06
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		6,876,613.02
<b>Net Change In Fund Balance</b>		(5,145,523.76)
Fund Balance, July 1, 2015	2800	48,229,738.46
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	458,604.47
Restricted Fund Balance	2720	736,838.75
Committed Fund Balance	2730	8,496,499.36
Assigned Fund Balance	2740	27,589,718.08
Unassigned Fund Balance	2750	5,802,554.04
Total Fund Balances, June 30, 2016	2700	43,084,214.70

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

Exhibit K-2  
FDOE Page 4  
**Fund 410**

For the Fiscal Year Ended June 30, 2016

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	3,456,581.22
School Breakfast Reimbursement	3262	773,886.68
Afterschool Snack Reimbursement	3263	37,986.48
Child Care Food Program	3264	
USDA-Donated Commodities	3265	537,765.64
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	105,084.13
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	4,911,304.15
<i>State:</i>		
School Breakfast Supplement	3337	26,316.00
School Lunch Supplement	3338	37,342.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	63,658.00
<i>Local:</i>		
Interest on Investments	3431	8,182.89
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	2,145,494.10
Student Breakfasts	3452	80,176.50
Adult Breakfasts/Lunches	3453	1,860.00
Student and Adult á la Carte Fees	3454	4,383,817.92
Student Snacks	3455	
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	190,073.09
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	6,809,604.50
<b>Total Revenues</b>	3000	11,784,566.65

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE**  
**FUNDS - FOOD SERVICES (Continued)**  
For the Fiscal Year Ended June 30, 2016

Exhibit K-2  
FDOE Page 5  
**Fund 410**

<b>EXPENDITURES (Function 7600/9300)</b>	<b>Account Number</b>	
Salaries	100	3,918,870.53
Employee Benefits	200	1,919,075.52
Purchased Services	300	177,905.33
Energy Services	400	55,452.66
Materials and Supplies	500	4,155,579.91
Capital Outlay	600	52,060.84
Other	700	360,959.45
Other Capital Outlay (Function 9300)	600	205,676.51
<b>Total Expenditures</b>		10,845,580.75
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		938,985.90
<b>OTHER FINANCING SOURCES (USES)</b> <b>and CHANGES IN FUND BALANCES</b>		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	(1,000,000.00)
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(1,000,000.00)
<b>Total Other Financing Sources (Uses)</b>		(1,000,000.00)
<b>Net Change in Fund Balance</b>		(61,014.10)
Fund Balance, July 1, 2015	2800	1,291,796.64
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	214,125.41
Restricted Fund Balance	2720	1,016,657.13
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
<b>Total Fund Balances, June 30, 2016</b>	2700	1,230,782.54

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

Exhibit K-3  
FDOE Page 6  
**Fund 420**

For the Fiscal Year Ended June 30, 2016

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	1,000,429.00
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	
Miscellaneous Federal Direct	3199	64,629.18
Total Federal Direct	3100	1,065,058.18
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	375,758.61
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	5,917,005.48
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	319,157.36
English Literacy and Civics Education	3222	
Adult Migrant Education	3223	
Other WIOA Programs	3224	
<i>NCLB - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	3,380,764.93
Teacher and Principal Training and Recruiting - Title II, Part A	3225	574,561.25
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	45,582.51
Twenty-First Century Schools - Title IV	3242	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	70,368.61
Total Federal Through State and Local	3200	10,683,198.75
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>11,748,256.93</b>

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)  
For the Fiscal Year Ended June 30, 2016

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	2,564,275.49	1,063,716.42	1,359,016.89		175,995.59	201,290.10	209,074.25	5,573,368.74
Student Support Services	6100	1,722,248.55	572,594.05	102,375.50		50,429.05	426.92		2,448,074.07
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	1,028,759.42	293,291.16	168,571.75		8,554.17	7,491.15	3,405.00	1,510,072.65
Instructional Staff Training Services	6400	781,329.10	212,351.54	454,506.72		5,576.96	1,326.79	36,192.45	1,491,283.56
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							569,326.79	569,326.79
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800			50,342.79			786.50		51,129.29
Operation of Plant	7900			60.90		271.90			332.80
Maintenance of Plant	8100					866.03			866.03
Administrative Technology Services	8200								0.00
Community Services	9100	44,737.46	14,475.95	1,815.17			1,610.57		62,639.15
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						41,163.85		41,163.85
<b>Total Expenditures</b>		6,141,350.02	2,156,429.12	2,136,689.72	0.00	241,693.70	254,095.88	817,998.49	11,748,256.93
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>									
	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600							0.00	
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700							0.00	
<b>Total Other Financing Sources (Uses)</b>								0.00	
<b>Net Change in Fund Balance</b>								0.00	
Fund Balance, July 1, 2015	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710	80,159.99							
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750	(80,159.99)							
Total Fund Balances, June 30, 2016	2700	0.00							

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS**  
**FEDERAL ECONOMIC STIMULUS PROGRAMS**  
For the Fiscal Year Ended June 30, 2016

Exhibit K-4  
FDOE Page 8  
**Funds 430**

REVENUES	Account Number	Targeted ARRA Stimulus Funds 432	Other ARRA Stimulus Grants 433	ARRA Race to the Top 434	Totals
<i>Federal Direct:</i>					
Workforce Innovation and Opportunity Act (WIOA)	3170				0.00
Community Action Programs	3180				0.00
Reserve Officers Training Corps (ROTC)	3191				0.00
Miscellaneous Federal Direct	3199				0.00
Total Federal Direct:	3100	0.00	0.00	0.00	0.00
<i>Federal Through State and Local:</i>					
Career and Technical Education	3201				0.00
Race to the Top	3214			357,279.50	357,279.50
Individuals with Disabilities Education Act (IDEA)	3230				0.00
Elementary and Secondary Education Act - Title I	3240				0.00
Other Food Services	3269				0.00
Federal Through Local	3280				0.00
Miscellaneous Federal Through State	3299				0.00
Total Federal Through State and Local	3200	0.00	0.00	357,279.50	357,279.50
<i>State:</i>					
State Through Local	3380				0.00
Other Miscellaneous State Revenues	3399				0.00
Total State	3300	0.00	0.00	0.00	0.00
<i>Local:</i>					
Interest on Investments	3431				0.00
Gain on Sale of Investments	3432				0.00
Net Increase (Decrease) in Fair Value of Investments	3433				0.00
Gifts, Grants and Bequests	3440				0.00
Other Miscellaneous Local Sources	3495				0.00
Refunds of Prior Year's Expenditures	3497				0.00
Total Local	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>	<b>0.00</b>	<b>357,279.50</b>	<b>357,279.50</b>



DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - TARGETED ARRA STIMULUS FUNDS (Continued)

For the Fiscal Year Ended June 30, 2016

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2015	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2016	2700	0.00							

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARRA STIMULUS GRANTS (Continued)

For the Fiscal Year Ended June 30, 2016

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
	Account								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2015	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2016	2700								0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ARRA RACE TO THE TOP (Continued)

For the Fiscal Year Ended June 30, 2016

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000						357,279.50		357,279.50
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	357,279.50	0.00	357,279.50
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2015	2800								0.00
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2016	2700	0.00							

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS  
 For the Fiscal Year Ended June 30, 2016

REVENUES		Account Number								
<i>Federal Through State and Local:</i>										
Federal Through Local	3280									
Total Federal Through State and Local	3200								0.00	
<i>Local:</i>										
Interest on Investments	3431									
Gain on Sale of Investments	3432									
Net Increase (Decrease) in Fair Value of Investments	3433									
Gifts, Grants and Bequests	3440									
Other Miscellaneous Local Sources	3495									
Total Local	3400								0.00	
<b>Total Revenues</b>	<b>3000</b>								<b>0.00</b>	
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee	Purchased	Energy	Materials	Capital	Other	
<i>Current:</i>										
Instruction	5000									0.00
Student Support Services	6100									0.00
Instructional Media Services	6200									0.00
Instruction and Curriculum Development Services	6300									0.00
Instructional Staff Training Services	6400									0.00
Instruction-Related Technology	6500									0.00
Board	7100									0.00
General Administration	7200									0.00
School Administration	7300									0.00
Facilities Acquisition and Construction	7410									0.00
Fiscal Services	7500									0.00
Central Services	7700									0.00
Student Transportation Services	7800									0.00
Operation of Plant	7900									0.00
Maintenance of Plant	8100									0.00
Administrative Technology Services	8200									0.00
Community Services	9100									0.00
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction	7420									0.00
Other Capital Outlay	9300									0.00
<b>Total Expenditures</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>										<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>		Account								
Loss Recoveries	3740									
<i>Transfers In:</i>										
From General Fund	3610									
From Debt Service Funds	3620									
From Capital Projects Funds	3630									
Interfund	3650									
From Permanent Funds	3660									
From Internal Service Funds	3670									
From Enterprise Funds	3690									
Total Transfers In	3600								0.00	
<i>Transfers Out: (Function 9700)</i>										
To General Fund	910									
To Debt Service Funds	920									
To Capital Projects Funds	930									
Interfund	950									
To Permanent Funds	960									
To Internal Service Funds	970									
To Enterprise Funds	990									
Total Transfers Out	9700								0.00	
<b>Total Other Financing Sources (Uses)</b>									<b>0.00</b>	
<b>Net Change in Fund Balance</b>									<b>0.00</b>	
Fund Balance, July 1, 2015	2800									
Adjustments to Fund Balance	2891									
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance	2710									
Restricted Fund Balance	2720									
Committed Fund Balance	2730									
Assigned Fund Balance	2740									
Unassigned Fund Balance	2750									
<b>Total Fund Balances, June 30, 2016</b>	<b>2700</b>								<b>0.00</b>	

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2016

Exhibit K-6  
 FDOE Page 13  
 Funds 200

REVENUES	Account Number	SBE/COBI Bonds 210	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>					
Miscellaneous Federal Direct	3199			734,676.80	734,676.80
Miscellaneous Federal Through State	3299				0.00
<i>State:</i>					
CO&DS Withheld for SBE/COBI Bonds	3322	944,565.15			944,565.15
SBE/COBI Bond Interest	3326	179.68			179.68
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341				0.00
Other Miscellaneous State Revenues	3399				0.00
Total State Sources	3300	944,744.83	0.00	0.00	944,744.83
<i>Local:</i>					
District Debt Service Taxes	3412				0.00
County Local Sales Tax	3418				0.00
School District Local Sales Tax	3419		3,417,810.00		3,417,810.00
Tax Redemptions	3421				0.00
Payment in Lieu of Taxes	3422				0.00
Excess Fees	3423				0.00
Interest on Investments	3431		56.16	10,425.48	10,481.64
Gain on Sale of Investments	3432				0.00
Net Increase (Decrease) in Fair Value of Investments	3433				0.00
Gifts, Grants and Bequests	3440				0.00
Other Miscellaneous Local Sources	3495				0.00
Impact Fees	3496				0.00
Refunds of Prior Year's Expenditures	3497				0.00
Total Local Sources	3400	0.00	3,417,866.16	10,425.48	3,428,291.64
<b>Total Revenues</b>	3000	944,744.83	3,417,866.16	745,102.28	5,107,713.27
<b>EXPENDITURES</b>					
<i>Debt Service (Function 9200)</i>					
Redemption of Principal	710	706,000.00	13,410,000.00		14,116,000.00
Interest	720	262,114.66	4,486,371.50	790,400.00	5,538,886.16
Dues and Fees	730	293.20	483,659.19	4,975.00	488,927.39
Miscellaneous	790				0.00
<b>Total Expenditures</b>		968,407.86	18,380,030.69	795,375.00	20,143,813.55
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(23,663.03)	(14,962,164.53)	(50,272.72)	(15,036,100.28)
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791		469,689.87		469,689.87
Discount on Sale of Bonds (Function 9299)	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements (Function 9299)	893				0.00
Loans	3720				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agmts (Function 9299)	894				0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762				0.00
<i>Transfers In:</i>					
From General Fund	3610				0.00
From Capital Projects Funds	3630		17,894,242.31	1,002,061.61	18,896,303.92
From Special Revenue Funds	3640				0.00
Interfund	3650				0.00
From Permanent Funds	3660				0.00
From Internal Service Funds	3670				0.00
From Enterprise Funds	3690				0.00
Total Transfers In	3600	0.00	17,894,242.31	1,002,061.61	18,896,303.92
<i>Transfers Out: (Function 9700)</i>					
To General Fund	910				0.00
To Capital Projects Funds	930				0.00
To Special Revenue Funds	940				0.00
Interfund	950				0.00
To Permanent Funds	960				0.00
To Internal Service Funds	970				0.00
To Enterprise Funds	990				0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	18,363,932.18	1,002,061.61	19,365,993.79
<b>Net Change in Fund Balances</b>		(23,663.03)	3,401,767.65	951,788.89	4,329,893.51
Fund Balance, July 1, 2015	2800	134,996.93	16,083.55	3,764,934.93	3,916,015.41
Adjustments to Fund Balances	2891				0.00
<i>Ending Fund Balance:</i>					
Nonspendable Fund Balance	2710				0.00
Restricted Fund Balance	2720	111,333.90	3,417,851.20	4,716,723.82	8,245,908.92
Committed Fund Balance	2730				0.00
Assigned Fund Balance	2740				0.00
Unassigned Fund Balance	2750				0.00
<b>Total Fund Balances, June 30, 2016</b>	2700	111,333.90	3,417,851.20	4,716,723.82	8,245,908.92

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS  
 For the Fiscal Year Ended June 30, 2016

Exhibit K-7  
 FDOE Page 14  
**Funds 300**

REVENUES	Account Number	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Cap. Improvement Section 1011.71(2), F.S. 370	Other Capital Projects 390	Totals
<i>Federal:</i>						
Miscellaneous Federal Direct	3199					0.00
Miscellaneous Federal Through State	3299					0.00
<i>State:</i>						
CO&DS Distributed	3321		448,419.67			448,419.67
Interest on Undistributed CO&DS	3325		4,116.60			4,116.60
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341					0.00
State Through Local	3380					0.00
Public Education Capital Outlay (PECO)	3391	503,106.00				503,106.00
Classrooms First Program	3392					0.00
SMART Schools Small County Assistance Program	3395					0.00
Class Size Reduction Capital Outlay	3396					0.00
Charter School Capital Outlay Funding	3397				38,913.00	38,913.00
Other Miscellaneous State Revenues	3399				88,811.59	88,811.59
Total State Sources	3300	503,106.00	452,536.27	0.00	127,724.59	1,083,366.86
<i>Local:</i>						
District Local Capital Improvement Tax	3413			31,827,308.68		31,827,308.68
County Local Sales Tax	3418					0.00
School District Local Sales Tax	3419				5,373,747.85	5,373,747.85
Tax Redemptions	3421			84,674.78		84,674.78
Payment in Lieu of Taxes	3422					0.00
Excess Fees	3423					0.00
Interest on Investments	3431		1,191.88	106,381.07	302,686.66	410,259.61
Gain on Sale of Investments	3432					0.00
Net Increase (Decrease) in Fair Value of Investments	3433					0.00
Gifts, Grants and Bequests	3440					0.00
Other Miscellaneous Local Sources	3495	29,515.41		129,071.61	8,909,051.37	9,067,638.39
Impact Fees	3496				14,768,255.02	14,768,255.02
Refunds of Prior Year's Expenditures	3497				1,519.80	1,519.80
Total Local Sources	3400	29,515.41	1,191.88	32,147,436.14	29,355,260.70	61,533,404.13
<b>Total Revenues</b>	3000	532,621.41	453,728.15	32,147,436.14	29,482,985.29	62,616,770.99
<b>EXPENDITURES</b>						
<i>Capital Outlay: (Function 7400)</i>						
Library Books	610				828.96	828.96
Audiovisual Materials	620					0.00
Buildings and Fixed Equipment	630				8,813,665.17	8,813,665.17
Furniture, Fixtures and Equipment	640	5,800.00		6,767,697.96	461,352.75	7,234,850.71
Motor Vehicles (Including Buses)	650			1,020,794.00		1,020,794.00
Land	660			7,500.00	97,873.09	105,373.09
Improvements Other Than Buildings	670	377,995.72		922,740.53	1,001,358.64	2,302,094.89
Remodeling and Renovations	680	2,363,914.56		4,011,847.54	191,776.84	6,567,538.94
Computer Software	690					0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710					0.00
Interest	720					0.00
Dues and Fees	730		1,004.54			1,004.54
Miscellaneous	790					0.00
<b>Total Expenditures</b>		2,747,710.28	1,004.54	12,730,580.03	10,566,855.45	26,046,150.30
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(2,215,088.87)	452,723.61	19,416,856.11	18,916,129.84	36,570,620.69

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)  
 For the Fiscal Year Ended June 30, 2016

Exhibit K-7  
 FDOE Page 15  
**Funds 300**

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Public Education Capital Outlay (PECO) <b>340</b>	Capital Outlay and Debt Service Program (CO&DS) <b>360</b>	Nonvoted Cap. Improvement Section 1011.71(2), F.S. <b>370</b>	Other Capital Projects <b>390</b>	Totals
Issuance of Bonds	3710				42,755,000.00	42,755,000.00
Premium on Sale of Bonds	3791				7,248,029.88	7,248,029.88
Discount on Sale of Bonds (Function 9299)	891					0.00
Proceeds of Lease-Purchase Agreements	3750					0.00
Premium on Lease-Purchase Agreements	3793					0.00
Discount on Lease-Purchase Agreements (Function 9299)	893					0.00
Loans	3720					0.00
Sale of Capital Assets	3730					0.00
Loss Recoveries	3740					0.00
Proceeds of Forward Supply Contract	3760					0.00
Proceeds from Special Facility Construction Account	3770					0.00
<i>Transfers In:</i>						
From General Fund	3610					0.00
From Debt Service Funds	3620					0.00
From Special Revenue Funds	3640					0.00
Interfund	3650					0.00
From Permanent Funds	3660					0.00
From Internal Service Funds	3670					0.00
From Enterprise Funds	3690					0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910			(5,733,998.06)	(38,913.00)	(5,772,911.06)
To Debt Service Funds	920			(10,718,478.00)	(8,177,825.92)	(18,896,303.92)
To Special Revenue Funds	940					0.00
Interfund	950					0.00
To Permanent Funds	960					0.00
To Internal Service Funds	970					0.00
To Enterprise Funds	990					0.00
Total Transfers Out	9700	0.00	0.00	(16,452,476.06)	(8,216,738.92)	(24,669,214.98)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	(16,452,476.06)	41,786,290.96	25,333,814.90
<b>Net Change in Fund Balances</b>		(2,215,088.87)	452,723.61	2,964,380.05	60,702,420.80	61,904,435.59
Fund Balance, July 1, 2015	2800	3,129,787.45	359,945.95	23,772,020.40	51,909,375.56	79,171,129.36
Adjustments to Fund Balances	2891					0.00
<i>Ending Fund Balance:</i>						
Nonspendable Fund Balance	2710					0.00
Restricted Fund Balance	2720	914,698.58	812,669.56	26,736,400.45	112,611,796.36	141,075,564.95
Committed Fund Balance	2730					0.00
Assigned Fund Balance	2740					0.00
Unassigned Fund Balance	2750					0.00
Total Fund Balances, June 30, 2016	2700	914,698.58	812,669.56	26,736,400.45	112,611,796.36	141,075,564.95

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUNDS  
 For the Fiscal Year Ended June 30, 2016

REVENUES		Account Number								
Federal Direct		3100								
Federal Through State and Local		3200								
State Sources		3300								
Local Sources		3400								
<b>Total Revenues</b>		3000						0.00		
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>										
Instruction		5000								0.00
Student Support Services		6100								0.00
Instructional Media Services		6200								0.00
Instruction and Curriculum Development Services		6300								0.00
Instructional Staff Training Services		6400								0.00
Instruction-Related Technology		6500								0.00
Board		7100								0.00
General Administration		7200								0.00
School Administration		7300								0.00
Facilities Acquisition and Construction		7410								0.00
Fiscal Services		7500								0.00
Central Services		7700								0.00
Student Transportation Services		7800								0.00
Operation of Plant		7900								0.00
Maintenance of Plant		8100								0.00
Administrative Technology Services		8200								0.00
Community Services		9100								0.00
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300								0.00
<i>Debt Service: (Function 9200)</i>										
Redemption of Principal		710								0.00
Interest		720								0.00
<b>Total Expenditures</b>			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>										0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>		Account Number								
Sale of Capital Assets		3730								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
From Special Revenue Funds		3640								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
<b>Total Transfers In</b>		3600							0.00	
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
To Special Revenue Funds		940								
To Internal Service Funds		970								
To Enterprise Funds		990								
<b>Total Transfers Out</b>		9700							0.00	
<b>Total Other Financing Sources (Uses)</b>									0.00	
<b>Net Change in Fund Balance</b>									0.00	
Fund Balance, July 1, 2015		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
<b>Total Fund Balances, June 30, 2016</b>		2700							0.00	



DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS  
 For the Fiscal Year Ended June 30, 2016

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TRANSFERS and CHANGES IN NET POSITION</b>									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2015	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2016	2780								0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2016

Exhibit K-10  
 FDOE Page 18  
**Funds 700**

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Totals
<b>OPERATING REVENUES</b>						
Charges for Services	3481					0.00
Charges for Sales	3482					0.00
Premium Revenue	3484	45,626,789.90	2,797,138.31	777,048.37	1,347,489.85	50,548,466.43
Other Operating Revenues	3489	768,905.10				768,905.10
<b>Total Operating Revenues</b>		46,395,695.00	2,797,138.31	777,048.37	1,347,489.85	51,317,371.53
<b>OPERATING EXPENSES (Function 9900)</b>						
Salaries	100	87,689.37			106,930.77	194,620.14
Employee Benefits	200	30,656.82			32,940.94	63,597.76
Purchased Services	300	2,118,352.11				2,118,352.11
Energy Services	400	9,845.06				9,845.06
Materials and Supplies	500	4,779.43				4,779.43
Capital Outlay	600	201.25				201.25
Other	700	33,100,854.88	2,931,214.42	626,645.09	1,243,849.19	37,902,563.58
Depreciation and Amortization Expense	780	37,186.00				37,186.00
<b>Total Operating Expenses</b>		35,389,564.92	2,931,214.42	626,645.09	1,383,720.90	40,331,145.33
<b>Operating Income (Loss)</b>		11,006,130.08	(134,076.11)	150,403.28	(36,231.05)	10,986,226.20
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Interest on Investments	3431	24,292.19	5,976.49	3,576.80	11,929.03	45,774.51
Gain on Sale of Investments	3432					0.00
Net Increase (Decrease) in Fair Value of Investments	3433					0.00
Gifts, Grants and Bequests	3440					0.00
Other Miscellaneous Local Sources	3495					0.00
Loss Recoveries	3740					0.00
Gain on Disposition of Assets	3780					0.00
Interest (Function 9900)	720					0.00
Miscellaneous (Function 9900)	790					0.00
Loss on Disposition of Assets (Function 9900)	810					0.00
<b>Total Nonoperating Revenues (Expenses)</b>		24,292.19	5,976.49	3,576.80	11,929.03	45,774.51
<b>Income (Loss) Before Operating Transfers</b>		11,030,422.27	(128,099.62)	153,980.08	(24,302.02)	11,032,000.71
<b>TRANSFERS and CHANGES IN NET POSITION</b>						
<i>Transfers In:</i>						
From General Fund	3610					0.00
From Debt Service Funds	3620					0.00
From Capital Projects Funds	3630					0.00
From Special Revenue Funds	3640					0.00
Interfund	3650					0.00
From Permanent Funds	3660					0.00
From Enterprise Funds	3690					0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910					0.00
To Debt Service Funds	920					0.00
To Capital Projects Funds	930					0.00
To Special Revenue Funds	940					0.00
Interfund	950					0.00
To Permanent Funds	960					0.00
To Enterprise Funds	990					0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		11,030,422.27	(128,099.62)	153,980.08	(24,302.02)	11,032,000.71
Net Position, July 1, 2015	2880	(3,075,119.10)	1,666,419.16	957,360.21	4,642,427.04	4,191,087.31
Adjustments to Net Position	2896					0.00
<b>Net Position, June 30, 2016</b>	2780	7,955,303.17	1,538,319.54	1,111,340.29	4,618,125.02	15,223,088.02

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**SCHOOL INTERNAL FUNDS**  
 June 30, 2016

Exhibit K-11  
 FDOE Page 19  
**Fund 891**

<b>ASSETS</b>	Account Number	Beginning Balance July 1, 2015	Additions	Deductions	Ending Balance June 30, 2016
Cash	1110	3,657,858.00	13,822,377.00	13,424,941.00	4,055,294.00
Investments	1160				0.00
Accounts Receivable, Net	1131				0.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141		1,295.06		1,295.06
Due From Other Agencies	1220				0.00
Inventory	1150				0.00
<b>Total Assets</b>		3,657,858.00	13,823,672.06	13,424,941.00	4,056,589.06
<b>LIABILITIES</b>					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290	3,516,818.28	463,872.58		3,980,690.86
Due to Budgetary Funds	2161	141,039.72	0.00	65,141.52	75,898.20
<b>Total Liabilities</b>		3,657,858.00	463,872.58	65,141.52	4,056,589.06

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 SCHEDULE OF LONG-TERM LIABILITIES  
 June 30, 2016

	Account Number	Governmental Activities Total Balance [1] June 30, 2016	Total	Governmental Activities - Debt Principal Payments 2015-16	Governmental Activities - Principal Due Within One Year 2016-17	Governmental Activities - Debt Interest Payments 2015-16	Governmental Activities - Interest Due Within One Year 2016-17
Notes Payable	2310		0.00				
Obligations Under Capital Leases	2315		0.00				
Bonds Payable							
SBE/COBI Bonds Payable	2321	4,781,000.00	4,781,000.00	706,000.00	758,000.00	262,115.00	221,868.00
District Bonds Payable	2322		0.00				
Special Act Bonds Payable	2323		0.00				
Motor Vehicle License Revenue Bonds Payable	2324		0.00				
Sales Surtax Bonds Payable	2326	49,700,948.00	49,700,948.00	0.00	2,220,000.00	0.00	2,173,785.00
Total Bonds Payable	2320	54,481,948.00	54,481,948.00	706,000.00	2,978,000.00	262,115.00	2,395,653.00
Liability for Compensated Absences	2330	25,676,260.00	25,676,260.00				
Lease-Purchase Agreements Payable							
Certificates of Participation (COPS) Payable	2341	94,593,294.00	94,593,294.00	13,410,000.00	13,090,000.00	7,273,492.00	3,944,910.00
Qualified Zone Academy Bonds (QZAB) Payable	2342		0.00				
Qualified School Construction Bonds (QSCB) Payable	2343	16,000,000.00	16,000,000.00	0.00	0.00	790,400.00	790,400.00
Build America Bonds (BAB) Payable	2344		0.00				
Other Lease-Purchase Agreements Payable	2349		0.00				
Total Lease-Purchase Agreements Payable	2340	110,593,294.00	110,593,294.00	13,410,000.00	13,090,000.00	8,063,892.00	4,735,310.00
Estimated Liability for Long-Term Claims	2350	571,035.00	571,035.00				
Net Other Postemployment Benefits Obligation	2360	57,398,905.00	57,398,905.00				
Net Pension Liability	2365	113,434,973.00	113,434,973.00				
Estimated PECO Advance Payable	2370		0.00				
Other Long-Term Liabilities	2380		0.00				
Derivative Instrument	2390		0.00				
<b>Total Long-term Liabilities</b>		<b>362,156,415.00</b>	<b>362,156,415.00</b>	<b>14,116,000.00</b>	<b>16,068,000.00</b>	<b>8,326,007.00</b>	<b>7,130,963.00</b>

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2016, including discounts and premiums.

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**SCHEDULE OF CATEGORICAL PROGRAMS**  
**REPORT OF EXPENDITURES AND AVAILABLE FUNDS**  
For the Fiscal Year Ended June 30, 2016

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2015	Returned To FDOE	Revenues [1] 2015-16	Expenditures 2015-16	Flexibility [2] 2015-16	Unexpended June 30, 2016
Class Size Reduction Operating Funds (3355)	94740			38,373,022.00	38,373,022.00		0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250			801,192.00	801,192.00		0.00
Florida School Recognition Funds (3361)	92040	304,123.77		3,084,279.00	2,935,390.72		453,012.05
Instructional Materials (FEFP Earmark) [3]	90880			2,963,504.00	2,963,504.00		0.00
Library Media (FEFP Earmark) [3]	90881			167,346.00	167,346.00		0.00
Preschool Projects (3372)	97950						0.00
Public School Technology	90320						0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800			1,683,248.00	1,683,248.00		0.00
Safe Schools (FEFP Earmark) [5]	90803			586,933.00	586,933.00		0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030						0.00
Student Transportation (FEFP Earmark)	90830			8,681,526.00	8,681,526.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280			6,890,657.00	6,890,657.00		0.00
Teacher Training	91290						0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580			603,103.00	603,103.00		0.00
Voluntary Prekindergarten - School Year Program (3371)	96440	107,681.90		716,007.00	694,016.59		129,672.31
Voluntary Prekindergarten - Summer Program (3371)	96441	38,858.90		54,036.12	58,884.43		34,010.59

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES  
 For the Fiscal Year Ended June 30, 2016

Exhibit K-14  
 FDOE Page 22

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
<b>ENERGY EXPENDITURES:</b>						
Natural Gas	411	10,121.35	5,002.88			15,124.23
Bottled Gas	421	12,733.31	48,939.09			61,672.40
Electricity	430	5,205,657.41				5,205,657.41
Heating Oil	440	18,068.00				18,068.00
<b>Total</b>		5,246,580.07	53,941.97	0.00	0.00	5,300,522.04
<b>ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION:</b>						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	7,972.88				7,972.88
Diesel Fuel	460	1,054,079.63				1,054,079.63
Oil and Grease	540	24,421.82				24,421.82
<b>Total</b>		1,086,474.33		0.00	0.00	1,086,474.33

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Capital Projects Funds 3XX	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>						
Buses	651				1,020,794.00	1,020,794.00

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>						
<i>Professional and Technical Services:</i>						
Subawards Under Subagreements - First \$25,000	311					0.00
Subawards Under Subagreements - In Excess of \$25,000	312					0.00
<i>Other Purchased Services:</i>						
Subawards Under Subagreements - First \$25,000	391					0.00
Subawards Under Subagreements - In Excess of \$25,000	392					0.00

	Subobject	Special Revenue Food Services 410
<b>FOOD SERVICE SUPPLIES SUBJECT</b>		
Supplies	510	343,515.47
Food	570	3,255,765.41
Donated Foods	580	556,299.03

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**  
 For the Fiscal Year Ended June 30, 2016

Exhibit K-14  
 FDOE Page 23

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
<b>TEACHER SALARIES</b>					
Basic Programs 101, 102 and 103 (Function 5100)	120	72,897,139.00	595,430.00	0.00	73,492,569.00
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	1,598,165.60	39,337.05	0.00	1,637,502.65
<b>Total Basic Program Salaries</b>		74,495,304.60	634,767.05	0.00	75,130,071.65
Other Programs 130 (ESOL) (Function 5100)	120	569,345.00	20,848.00	0.00	590,193.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	12,394.43	1,375.84	0.00	13,770.27
<b>Total Other Program Salaries</b>		581,739.43	22,223.84	0.00	603,963.27
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	33,842,870.00	1,611,402.00	0.00	35,454,272.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	741,996.96	106,457.06	0.00	848,454.02
<b>Total ESE Program Salaries</b>		34,584,866.96	1,717,859.06	0.00	36,302,726.02
Career Program 300 (Function 5300)	120	1,406,579.00	11,645.00	0.00	1,418,224.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	30,986.06	769.29	0.00	31,755.35
<b>Total Career Program Salaries</b>		1,437,565.06	12,414.29	0.00	1,449,979.35
<b>Total</b>		111,099,476.05	2,387,264.24	0.00	113,486,740.29

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
<b>TEXTBOOKS (used for classroom instruction)</b>					
Textbooks (Function 5000)	520	1,987,948.45	0.00	0.00	1,987,948.45

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION  
 For the Fiscal Year Ended June 30, 2016

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

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (Object 393)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>					
General Fund	100	8,295.00			8,295.00
Food Service Special Revenue Fund	410				0.00
Other Federal Programs Special Revenue Fund	420	458,819.29	6,641.51		465,460.80
Federal Economic Stimulus Special Revenue Funds	430				0.00
Capital Projects Funds	3XX				0.00
<b>Total Charter School Distributions</b>		467,114.29	6,641.51	0.00	473,755.80

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	17,944.10
Other Federal Programs Special Revenue Fund	5900	
Federal Economic Stimulus Special Revenue Funds	5900	
<b>Total</b>	5900	17,944.10

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2015	Earnings 2015-16	Expenditures 2015-16	Unexpended June 30, 2016
Earnings, Expenditures and Carryforward Amounts:	0.00	874,783.68	874,783.68	0.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			874,783.68	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
<b>Total Expenditures</b>			874,783.68	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2016:</i>		
Total Assets and Deferred Outflows of Resources	100	50,393,974.63
Total Liabilities and Deferred Inflows of Resources	100	7,309,759.93



DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM  
For the Fiscal Year Ended June 30, 2016

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	433,993.66	181,230.93	8,855.00		4,851.99	2,095.74	10,848.42	641,875.74
Student Support Services	6100	48,631.74	16,756.59						65,388.33
Instructional Media Services	6200	35,094.78	9,988.52	473.40			80.25		45,636.95
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		517,720.18	207,976.04	9,328.40	0.00	4,851.99	2,175.99	10,848.42	752,901.02

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

# PC - 3/4 Report

Report Created: 08/31/2016 08:50:00 AM in Post Mode

Fund: 1 General Fund

School: 0000 St.Johns

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
K-3 Basic	101	26,380,554	9,176,542	317,753	868,451	609,187	268,238	37,620,725	19,125,775	56,746,500	2,183,281	58,929,781
4-8 Basic	102	26,620,671	9,260,067	590,742	854,458	700,798	265,211	38,291,947	21,447,564	59,739,511	2,278,317	62,017,828
9-12 Basic	103	19,895,914	6,920,844	1,430,731	1,898,867	808,051	590,043	31,544,450	17,303,489	48,847,939	1,569,649	50,417,588
Basic		72,897,139	25,357,453	2,339,226	3,621,775	2,118,037	1,123,492	107,457,122	57,876,827	165,333,949	6,031,246	171,365,195
K-3 Basic with	111	11,228,793	3,904,286	235,154	362,861	310,393	107,729	16,149,216	8,240,111	24,389,327	976,983	25,366,310
4-8 Basic with	112	13,997,295	4,867,160	480,701	438,934	433,854	125,714	20,343,658	11,343,077	31,686,735	1,250,178	32,936,913
9-12 Basic with	113	6,950,553	2,415,723	612,499	645,212	260,172	198,441	11,082,600	6,259,881	17,342,481	584,605	17,927,086
Level 4	254	1,312,036	455,492	87,530	52,089	28,592	13,109	1,948,848	1,004,716	2,953,564	106,935	3,060,499
Level 5	255	354,193	121,985	25,521	22,542	12,060	7,227	543,528	270,474	814,002	33,781	847,783
ESE		33,842,871	11,764,647	1,441,405	1,521,639	1,045,071	452,220	50,067,853	27,118,259	77,186,112	2,952,482	80,138,594
ESOL	130	569,345	198,048	9,389	24,230	12,924	6,557	820,493	404,770	1,225,263	47,451	1,272,714
ESOL		569,345	198,048	9,389	24,230	12,924	6,557	820,493	404,770	1,225,263	47,451	1,272,714
Career	300	1,406,579	489,282	160,323	127,139	50,370	41,839	2,275,532	1,434,774	3,710,306	113,187	3,823,493
CE		1,406,579	489,282	160,323	127,139	50,370	41,839	2,275,532	1,434,774	3,710,306	113,187	3,823,493
Total FEFP		108,715,934	37,809,430	3,950,343	5,294,783	3,226,401	1,624,109	160,621,000	86,834,630	247,455,630	9,144,367	256,599,997
Food Service												
Transportation									11,757,455		174,790	

District Indirect costs are Functionally distributed as reported below.

6100 Pupil Personnel	917,305	6200 Instructional Media	6300 Instr & Curr	1,544,749
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District Indirect costs are Functionally distributed as reported below.

6400	Instr Staff Training	373,800	6500	Instr Tech Services		7100	Board of Education	1,328,933
7200	General	372,369	7400	Facilities Acq-Constr	612,177	7500	Fiscal Services	1,977,453
7700	Central Services	1,351,003	7900	Operation of Plant		8100	Maintenance of Plant	76,574
8200	Admin Tech Services	590,003						

-----Reconciliation to Annual Financial Reports-----

Other		Non-Pgm	Community	Debt	Federal	Charter	Total	AFR	Rounding/
Instruction	Pre-K	Capital	Service	Service	Indirect	Schools	Reported	Total	Difference
		1,781,201	4,055,143			7,297,092	281,665,677	281,665,674	3

Fund: 4 Special Revenue Fund

School: 0000 St.Johns

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
K-3 Basic	101	289,861	98,713	27,090	33,662	14,025	7,715	471,066	470,744	941,810	32,890	974,700
4-8 Basic	102	297,819	101,368	39,457	24,069	24,844	49,573	537,130	443,332	980,462	36,169	1,016,631
9-12 Basic	103	7,751	2,564	46,046	1,941	349	3,994	62,645	192,248	254,893	3,319	258,212
Basic		595,430	202,644	112,594	59,671	39,217	61,282	1,070,838	1,106,324	2,177,162	72,377	2,249,539
K-3 Basic with	111	583,653	256,541	191,491	33,398	43,911	35,150	1,144,144	1,268,525	2,412,669	16,615	2,429,284
4-8 Basic with	112	643,544	276,815	252,930	25,139	57,876	57,606	1,313,910	1,574,070	2,887,980	23,672	2,911,652
9-12 Basic with	113	156,756	75,116	124,306	2,265	19,922	13,823	392,188	717,121	1,109,309	2,543	1,111,852
Level 4	254	207,730	102,460	106,420	7,115	5,008	3,977	432,710	132,729	565,439	2,192	567,631
Level 5	255	19,719	9,603	23,374	760	1,584	1,356	56,396	42,251	98,647	406	99,053
ESE		1,611,402	720,535	698,521	68,677	128,301	111,912	3,339,348	3,734,695	7,074,043	45,428	7,119,471
ESOL	130	20,848	6,785	7,082	1,976	248	240	37,179	14,300	51,479	581	52,060
ESOL		20,848	6,785	7,082	1,976	248	240	37,179	14,300	51,479	581	52,060
Career	300	11,645	995	60,835	19,749	16,286	60,925	170,435	54,199	224,634	172	224,806
CE		11,645	995	60,835	19,749	16,286	60,925	170,435	54,199	224,634	172	224,806
Total FEFP		2,239,326	930,960	879,032	150,074	184,053	234,359	4,617,804	4,909,518	9,527,322	118,558	9,645,880
Food Service									10,293,545		184,883	
Transportation									49,681			

District Indirect costs are Functionally distributed as reported below.

6100 Pupil Personnel		6200 Instructional Media		6300 Instr & Curr	106,619
6400 Instr Staff Training	11,939	6500 Instr Tech Services		7100 Board of Education	
7200 General		7400 Facilities Acq-Constr		7500 Fiscal Services	
7700 Central Services		7900 Operation of Plant		8100 Maintenance of Plant	
8200 Admin Tech Services					

-----Reconciliation to Annual Financial Reports-----

Other Instruction	Pre-K	Non-Pgm Capital	Community Service	Debt Service	Federal Indirect	Charter Schools	Total Reported	AFR Total	Rounding Difference
	1,000,429	31,249	64,629		853,148	470,393	22,593,837	22,593,838	-1

Fund: 8 Race to the Top

School: 0000 St.Johns

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
K-3 Basic	101						87,731	87,731		87,731		87,731
4-8 Basic	102						89,911	89,911		89,911		89,911
9-12 Basic	103						62,059	62,059		62,059		62,059
Basic							239,701	239,701		239,701		239,701
K-3 Basic with	111						37,100	37,100		37,100		37,100
4-8 Basic with	112						47,041	47,041		47,041		47,041
9-12 Basic with	113						21,897	21,897		21,897		21,897
Level 4	254						3,995	3,995		3,995		3,995
Level 5	255						1,315	1,315		1,315		1,315
ESE							111,347	111,347		111,347		111,347
ESOL	130						1,915	1,915		1,915		1,915
ESOL							1,915	1,915		1,915		1,915
Career	300						4,317	4,317		4,317		4,317
CE							4,317	4,317		4,317		4,317
Total FEFP							357,280	357,280		357,280		357,280
Food Service												
Transportation												

District Indirect costs are Functionally distributed as reported below.

6100 Pupil Personnel	6200 Instructional Media	6300 Instr & Curr
6400 Instr Staff Training	6500 Instr Tech Services	7100 Board of Education
7200 General	7400 Facilities Acq-Constr	7500 Fiscal Services
7700 Central Services	7900 Operation of Plant	8100 Maintenance of Plant
8200 Admin Tech Services		

-----Reconciliation to Annual Financial Reports-----									Rounding
Other		Non-Pgm	Community	Debt	Federal	Charter	Total	AFR	Difference
Instruction	Pre-K	Capital	Service	Service	Indirect	Schools	Reported	Total	
							357,280	357,280	

SCHEDULE 5  
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL  
ASSISTANCE PROGRAM EXPENDITURES  
For the Fiscal Year Ended June 30, 2016

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures  (1)	Amount Provided to Subrecipients
<b>United States Department of Agriculture</b>				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	13002	\$ 773,887	\$ -
National School Lunch Program	10.555	13001, 13003	4,032,333	
Summer Food Service Program for Children	10.559	13006, 13007	105,084	
			<u>4,911,304</u>	
<b>Total United States Department of Agriculture</b>				
<b>United States Department of Education:</b>				
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	263	5,793,920	
Special Education - Preschool Grants	84.173	267	123,086	
Volusia County District School Board:				
Special Education - Grants to States	84.027	7754	3,268	
			<u>5,920,274</u>	
<b>Total Special Education Cluster</b>				
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191,193	231,662	231,662
Title I Grants to Local Educational Agencies	84.010	212,223,226	3,380,765	
Career and Technical Education - Basic Grants to States	84.048	161	463,254	165,461
Education of Homeless Children and Youth	84.196	127	67,101	
English Language Acquisition Grants	84.365	102	45,583	
Improving Teacher Quality State Grants	84.367	224	574,561	
ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top Incentive Grants, Recovery Act	84.395	RA111	357,280	
			<u>11,040,480</u>	<u>397,123</u>
<b>Total United States Department of Education</b>				
<b>United States Department of Health and Human Services:</b>				
Direct:				
Head Start Cluster:				
Head Start	93.600	N/A	1,000,429	
			<u>1,000,429</u>	
<b>Total United States Department of Health and Human Services</b>				
<b>Corporation for National and Community Service:</b>				
Direct:				
Retired and Senior Volunteer Program	94.002	N/A	64,629	
			<u>64,629</u>	
<b>Total Corporation for National and Community Service</b>				
<b>United States Department of Defense:</b>				
Direct:				
Army Junior Reserve Officers Training Corps	None	N/A	63,194	
Air Force Junior Reserve Officers Training Corps	None	N/A	54,055	
Navy Junior Reserve Officers Training Corps	None	N/A	142,631	
			<u>259,880</u>	
<b>Total United States Department of Defense</b>				
<b>Total Expenditures of Federal Awards</b>			<u>\$ 17,276,722</u>	<u>\$ 397,123</u>

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

(2) Noncash Assistance - National School Lunch Program. Includes \$537,766 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.