



# **St. Johns County School District**

## **Superintendent's Annual Financial Report for the Fiscal Year Ended June 30, 2015**

**Our Students Observing St. Augustine's 450th Birthday: Obelisk Art  
Celebrating Freedom, Democracy, Human Rights and Compassion**

**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, 2015**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2015, 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 November 10, 2015.

  
\_\_\_\_\_  
District Superintendent's Signature

November 10, 2015  
\_\_\_\_\_  
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, 2015**

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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2015, 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 November 10, 2015.

  
District Superintendent's Signature

November 10, 2015  
Date



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## MANAGEMENT'S DISCUSSION AND ANALYSIS

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The management of the St. Johns County District School Board has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2015. The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to financial statements found immediately following the MD&A.

### FINANCIAL HIGHLIGHTS

Key financial highlights for the 2014-15 fiscal year are as follows:

- The District's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at June 30, 2015, by \$351,942,832 (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 \$127,620,394.
- In total, net position decreased \$91,785,424, which represents a 21 percent decrease from the 2013-14 fiscal year. This decrease is due to the adoption of GASB Statement 68, *Accounting and Financial Reporting for Pensions*, which requires employers participating in cost-sharing multiple-employer defined benefit pension plans to report the employers' proportionate share of the net pension liabilities and related pension amounts of the defined benefit pension plans.
- General revenues totaled \$295,769,239, or 87 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$42,281,884, or 13 percent.
- Expenses totaled \$332,402,452; only \$42,281,884 of these expenses was offset by program specific revenues, with the remainder paid from general revenues. Total revenues exceeded total expenses by \$5,648,671.
- The total assigned and unassigned portion of the General Fund balance, which represents net current financial resources available for general appropriation by the Board, was \$37,881,239 at June 30, 2015, or 15 percent of total General Fund revenues.
- The District's capital asset-related long-term debt decreased by a net amount of \$11,028,047, mainly because of the redemption of debt principal.
- The District's Health and Hospitalization – Group Medical Self-Insurance Fund continues to have a deficit net position of \$3,075,119. To improve the Fund's net position, effective July 1, 2015, the District once again increased the combined employer contribution and employee premium by a total of 12 percent, and increased the retiree premium by 12 percent. The District is also making a change related to their prescription benefits manager effective January 1, 2016. The District is monitoring the deficit and will continue to research additional plan changes for the Board to consider for implementation.

### OVERVIEW OF FINANCIAL STATEMENTS

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

## **Government-wide Financial Statements**

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

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

- **Governmental activities** – This represents most of the District's services, including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- **Component units** – The District presents aggregate financial information for seven separate legal entities in this report: the ABLE School, Inc., Saint Augustine Montessori Community, Inc., St. Paul School of Excellence, 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 First Coast Technical Institute, Inc., d/b/a First Coast Technical College, charter technical career center; 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 has been provided for the General Fund and Special Revenue – Federal Economic Stimulus Fund to demonstrate compliance with the budget.

**Proprietary Funds:** Proprietary funds may be established to account for activities in which a fee is charged for services. The District maintains internal service funds to account for its health and hospitalization self-insurance programs, which includes group medical, dental, and vision coverages, and its workers' compensation liability program. The District's internal service funds have been 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 uses agency funds to account for resources held for student activities and groups.

## **Notes to Financial Statements**

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



## Other Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's progress in funding its obligation to provide other postemployment benefits and pension 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, 2015, compared to net position as of June 30, 2014:

	Net Position, End of Year	
	Governmental Activities	
	6/30/15	6/30/14
Current and Other Assets	\$ 182,539,153	\$ 185,728,171
Capital Assets	522,169,699	528,236,075
<b>Total Assets</b>	<b>704,708,852</b>	<b>713,964,246</b>
<b>Deferred Outflow of Resources</b>	<b>26,226,656</b>	<b>-</b>
Long-Term Liabilities	290,835,988	221,323,535
Other Liabilities	31,137,342	34,785,102
<b>Total Liabilities</b>	<b>321,973,330</b>	<b>256,108,637</b>
<b>Deferred Inflow of Resources</b>	<b>57,019,346</b>	<b>14,127,353</b>
Net Position:		
Net Investment in Capital Assets	395,238,425	400,396,915
Restricted	84,324,801	63,258,637
Unrestricted (Deficit)	(127,620,394)	(19,927,296)
<b>Total Net Position</b>	<b>\$ 351,942,832</b>	<b>\$ 443,728,256</b>

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

investment in capital assets is reported net of related debt, the resources used to repay the debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The deficit unrestricted net position was the result, in part, of accruing \$25,812,313 in compensated absences payable, \$57,321,892 in other postemployment benefit obligations, and \$76,314,347 in pension obligations.

The District's net position decreased by \$91,785,424 during the 2014-15 fiscal year. This decrease represents the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*.

The following is a summary of the District's operating results for the fiscal year ended June 30, 2015, compared to operating results for the fiscal year ended June 30, 2014:

	Activities	
	6/30/15	6/30/14
Program Revenues:		
Charges for Services	\$ 23,115,405	\$ 21,860,144
Operating Grants and Contributions	13,178,882	12,282,754
Capital Grants and Contributions	5,987,597	6,088,899
General Revenues:		
Property Taxes, Levied for Operational Purposes	113,363,873	110,543,223
Property Taxes, Levied for Debt Service	-	590
Property Taxes, Levied for Capital Projects	29,106,294	27,436,618
Impact Fees	10,874,315	14,353,236
Proportionate Share Concurrence	5,798,873	-
Grants and Contributions Not Restricted to Specific Programs	131,468,770	120,979,009
Unrestricted Investment Earnings	344,555	355,206
Miscellaneous	4,812,559	6,717,421
<b>Total Revenues</b>	<b>338,051,123</b>	<b>320,617,100</b>
Functions/Program Expenses:		
Instruction	173,507,626	169,143,834
Student Personnel Services	20,093,904	18,267,087
Instructional Media Services	4,814,789	4,873,199
Instruction and Curriculum Development Services	6,271,030	5,914,184
Instructional Staff Training Services	5,806,845	5,415,067
Instruction Related Technology	6,515,405	5,809,924
School Board	1,131,053	984,863
General Administration	967,496	984,561
School Administration	16,444,564	15,758,884
Facilities Acquisition and Construction	17,234,877	11,944,402
Fiscal Services	1,833,604	1,951,820
Food Services	10,786,652	11,294,658
Central Services	13,673,785	12,079,000
Student Transportation Services	13,111,533	13,480,462
Operation of Plant	21,548,382	21,103,349
Maintenance of Plant	8,509,014	8,383,597
Administrative Technology Services	689,818	669,036
Community Services	3,787,343	3,466,553
Unallocated Interest on Long-Term Debt	5,674,732	6,481,995
<b>Total Functions/Program Expenses</b>	<b>332,402,452</b>	<b>318,006,475</b>
<b>Change in Net Position</b>	<b>5,648,671</b>	<b>2,610,625</b>
<b>Net Position - Beginning, Restated</b>	<b>346,294,161</b>	<b>441,117,631</b>
<b>Net Position - Ending</b>	<b>\$ 351,942,832</b>	<b>\$ 443,728,256</b>



The majority of the District's revenue for current operations are provided through the State's Florida Education Finance Program (FEFP), State categorical educational programs, and local property taxes. These revenues are included in the general revenues, which provide approximately 87 percent of total revenues, whereas program revenues provide approximately 13 percent. The majority of program revenues (94 percent) are in the facilities acquisition and construction, food services, central services, student transportation services, and community services 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 1,614 students, from 33,272 in the 2013-14 fiscal year to 34,886 in the 2014-15 fiscal year. Grants and contributions not restricted to specific programs increased by \$10,489,761, or 9 percent, as compared to the prior fiscal year, mainly because of an increase in FEFP funding.

Capital grants and contributions decreased \$101,302, or 2 percent. These revenues are primarily received from the State and are for the acquisition, construction, and maintenance of educational facilities.

Instructional activities represent the majority of the District's expenses, totaling approximately 53 percent of total governmental expenses in the 2013-14 fiscal year, and 52 percent in the 2014-15 fiscal year. Instruction expenses increased by \$4,363,793, or 3 percent, mainly as a result of hiring additional teachers to address the increase in student enrollment and salary increases. Overall, total expenses increased \$14,395,978, or 5 percent, as compared to total revenues, which increased \$17,434,023, or 5 percent.

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

### **Governmental Funds**

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

The total fund balances of governmental funds decreased by \$3,657,234 during the fiscal year to \$132,608,680 at June 30, 2015. Of the total fund balance, \$5,964,900, or 4 percent, is unassigned; \$735,220, or 1 percent, is nonspendable; \$84,648,904, or 64 percent, is restricted; \$9,343,316, or 7 percent, is committed; and \$31,916,339, or 24 percent, is assigned.

### **Major Governmental Funds**

The General Fund is the District's chief operating fund. At the end of the current fiscal year, total assigned and unassigned fund balance is \$37,881,239, while the total fund balance is \$48,229,738. For the 2014-15 fiscal year, total fund balance decreased by \$11,400,665. This decrease was anticipated as the District intentionally drew down on its fund balance when developing its 2014-15 budget plan.

Key factors impacting these changes are as follows:

- Total revenues increased by \$14,932,426, or 6 percent, mainly from an increase in FEFP revenues.
- Total expenditures increased by \$21,815,026, or 9 percent, due mainly to increased salary and benefit costs.
- Total expenditures exceeded total revenues and net other financing sources, by \$11,400,664, due mainly to an increase in salary and benefit costs, and the District's plan to spend down Fund Balance 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. For the 2014-15 fiscal year, all available resources were used for current debt-related expenditures. The total fund balance decreased by \$10,833 in the current fiscal year to \$16,084, at June 30, 2015.

The 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 and renovation and remodeling projects. The total fund balance increased by \$7,535,213 in the current fiscal year to \$23,772,020, at June 30, 2015. This increase is mainly due to a decrease in transfers out to debt services funds for payment of principal and interest payments.

The Capital Projects – Other Capital Projects Fund is mainly used to account for the financial resources received from local impact fees, certificates of participation proceeds, and other miscellaneous sources to be used for educational capital outlay needs, including new construction and renovation and remodeling projects. The total fund balance decreased by \$1,090,183 to \$51,909,376, at June 30, 2015.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

During the 2014-15 fiscal year, the District amended its General Fund budget several times, which resulted in an increase in total budgeted revenues of \$16,473,124. At the same time, final appropriations increased by \$14,260,240 from the original budgeted amount. Budget revisions were necessary to recognize revenues and expenditures related to certain day care and extended day care programs, to increase instructional salaries and benefits costs, and to adjust planned expenditures based on actual resource needs.

Actual revenues are in line with the final budgeted amounts. Actual expenditures are \$19,367,471 less than anticipated, mainly because instruction, facilities acquisition and construction, community services day care and extended day care program, operation of plant, and salary and benefit expenditures were less than planned. Also, positive budget balances include amounts assigned for budget shortfalls, and other District and local programs and services.

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

### **Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2015, is \$522,169,699 (net of accumulated depreciation). This investment in capital assets includes land; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; and audio visual materials and computer software.

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

### **Long-Term Debt**

At June 30, 2015, the District has total long-term debt outstanding of \$130,692,953 related to the construction and acquisition of capital assets. This amount is comprised of \$125,205,953 of Certificates of Participation and \$5,487,000 of State School Bonds. During the fiscal year, the District's long-term debt decreased a net amount of \$11,028,047, or 8 percent, mainly from the redemption of debt principal.

Additional information on the District's long-term debt can be found in notes I.F.7, and V.K.1 through V.K.4 to the financial statements.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any information provided in the MD&A or other required supplementary information, and financial statements and notes thereto, or requests for additional financial information should be addressed to the Chief Financial Officer, St. Johns County District School Board, 40 Orange Street, St. Augustine, FL 32084.



**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF NET POSITION**  
**June 30, 2015**

	Account Number	Primary Government Governmental Activities	Component Units Total Nonmajor Component Units
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	139,165,061	2,406,714.65
Investments	1160	134,997	0.00
Accounts Receivable, Net	1131	458,030	629,146.00
Land Contribution Receivable	1170	14,127,353	0.00
Due From Other Agencies	1220	6,800,126	781.00
Due From Component Units	1143	202,725	0.00
Inventory	1150	735,220	174,213.00
Prepaid Items	1230	255,809	33,467.00
Restricted Cash and Cash Equivalents	1110	20,659,832	0.00
<i>Capital Assets</i>			
Land	1310	36,703,642	0.00
Construction in Progress	1360	63,485	0.00
Nondepreciable Capital Assets		36,767,127	0.00
Improvements Other Than Buildings	1320	24,849,107	400,554.80
Less Accumulated Depreciation	1329	(15,710,148)	(295,172.50)
Buildings and Fixed Equipment	1330	645,504,851	2,717,254.00
Less Accumulated Depreciation	1339	(181,039,089)	(1,355,129.00)
Furniture, Fixtures and Equipment	1340	24,454,064	3,324,946.62
Less Accumulated Depreciation	1349	(19,799,208)	(2,140,244.74)
Motor Vehicles	1350	20,948,975	254,196.00
Less Accumulated Depreciation	1359	(13,889,565)	(169,336.00)
Audiovisual Materials & Computer Software	1381/1382	4,247,870	8,860.00
Less Accumulated Depreciation	1388/1389	(4,164,283)	(8,860.00)
Depreciable Capital Assets, Net		485,402,572	2,737,069.18
Total Capital Assets		522,169,699	2,737,069.18
<b>Total Assets</b>		<b>704,708,852</b>	<b>5,981,390.83</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	3,149,020	0.00
Pension	1940	23,077,636	0.00
<b>Total Deferred Outflows of Resources</b>		<b>26,226,656</b>	<b>0.00</b>
<b>LIABILITIES</b>			
Accrued Salaries and Benefits	2110	2,370,943	60,469.06
Payroll Deductions and Withholdings	2170	841,395	529.26
Accounts Payable	2120	7,166,169	266,670.53
Due To Component Units	2163	149,208	0.00
Current Notes Payable	2250		21,533.00
Deposits Payable	2220	316,495	0.00
Due to Other Agencies	2230	32,028	0.00
Due to Fiscal Agent	2240		54,298.00
Construction Contracts Payable	2140	1,598,788	0.00
Construction Contracts Payable - Retained Percentage	2150	550,800	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	2,840,256	0.00
Matured Bonds Payable	2180	12,955,000	0.00
Matured Interest Payable	2190	2,316,260	92,941.00
<i>Noncurrent Liabilities</i>			
<i>Portion Due Within One Year:</i>			
Bonds Payable	2320	706,000	0.00
Liability for Compensated Absences	2330	1,771,193	250,685.00
Lease-Purchase Agreements Payable	2340	14,612,659	0.00
Estimated Liability for Long-Term Claims	2350	142,894	0.00
Net Pension Liability	2365	12,504,207	0.00
Due Within One Year		29,736,953	250,685.00
<i>Portion Due After One Year:</i>			
Notes Payable	2310		27,765.00
Bonds Payable	2320	4,781,000	0.00
Liability for Compensated Absences	2330	24,041,120	333,684.00
Lease-Purchase Agreements Payable	2340	110,593,294	0.00
Estimated Liability for Long-Term Claims	2350	551,589	0.00
Net Other Postemployment Benefits Obligation	2360	57,321,892	0.00
Net Pension Liability	2365	63,810,140	0.00
Due in More than One Year		261,099,035	361,449.00
Total Long-Term Liabilities		290,835,988	612,134.00
<b>Total Liabilities</b>		<b>321,973,330</b>	<b>1,108,574.85</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/Unavailable Land Contribution	2630	14,184,192	0.00
Pension	2640	42,835,154	0.00
<b>Total Deferred Inflows of Resources</b>		<b>57,019,346</b>	<b>0.00</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets Net of Related Debt	2770	395,238,425	2,704,271.18
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	450,665	0.00
Food Service	2780	1,291,797	0.00
Debt Service	2780	3,916,015	0.00
Capital Projects	2780	78,558,470	0.00
Other Purposes	2780	107,854	396,830.00
Unrestricted	2790	(127,620,394)	1,771,714.80
<b>Total Net Position</b>		<b>351,942,832</b>	<b>4,872,815.98</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 ACTIVITIES**  
For the Fiscal Year Ended June 30, 2015

FUNCTIONS <i>Governmental Activities:</i>	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Total	Component Units
Instruction	5000	173,507,626	828,625			(172,679,001)	(172,679,001)	
Student Support Services	6100	20,093,904				(20,093,904)	(20,093,904)	
Instructional Media Services	6200	4,814,789				(4,814,789)	(4,814,789)	
Instruction and Curriculum Development Services	6300	6,271,030				(6,271,030)	(6,271,030)	
Instructional Staff Training Services	6400	5,806,845				(5,806,845)	(5,806,845)	
Instruction-Related Technology	6500	6,515,405				(6,515,405)	(6,515,405)	
Board	7100	1,131,053				(1,131,053)	(1,131,053)	
General Administration	7200	967,496				(967,496)	(967,496)	
School Administration	7300	16,444,564				(16,444,564)	(16,444,564)	
Facilities Acquisition and Construction	7400	17,234,877			4,303,013	(12,931,864)	(12,931,864)	
Fiscal Services	7500	1,833,604				(1,833,604)	(1,833,604)	
Food Services	7600	10,786,652						
Central Services	7700	13,673,785	6,829,933	4,748,588		791,869	791,869	
Student Transportation Services	7800	13,111,533	10,044,757	8,430,294		(3,629,028)	(3,629,028)	
Operation of Plant	7900	21,548,382	571,486			(4,109,753)	(4,109,753)	
Maintenance of Plant	8100	8,509,014				(21,548,382)	(21,548,382)	
Administrative Technology Services	8200	689,818				(8,509,014)	(8,509,014)	
Community Services	9100	3,787,343	4,840,604			(689,818)	(689,818)	
Interest on Long-Term Debt	9200	5,674,732				1,053,261	1,053,261	
Unallocated Depreciation/Amortization Expense					1,684,584	(3,990,148)	(3,990,148)	
<b>Total Governmental Activities</b>		<b>332,402,452</b>	<b>23,115,405</b>	<b>13,178,882</b>	<b>5,987,597</b>	<b>(290,120,568)</b>	<b>(290,120,568)</b>	
<i>Business-type Activities:</i>								
Self-Insurance Consortium								
Daycare Operations								
Other Business-Type Activity								
<b>Total Business-Type Activities</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total Primary Government</b>		<b>332,402,452</b>	<b>23,115,405</b>	<b>13,178,882</b>	<b>5,987,597</b>	<b>(290,120,568)</b>	<b>(290,120,568)</b>	
<i>Component Units:</i>								
Major Component Unit Name								
Total Nonmajor Component Units		12,919,009	3,895,546	1,606,406	439,091			(6,977,967)
<b>Total Component Units</b>		<b>12,919,009</b>	<b>3,895,546</b>	<b>1,606,406</b>	<b>439,091</b>			<b>(6,977,967)</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

Impact Fees

Proportionate Share Concurrence

Transfers

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

**Change in Net Position**

Net Position, July 1, 2014, Restated

Adjustments to Net Position

Net Position, June 30, 2015

113,363,873	113,363,873	0	0
29,106,294	29,106,294	0	0
131,468,770	131,468,770	0	0
344,555	344,555	6,398,347	6,398,347
4,812,559	4,812,559	4,260	4,260
10,874,315	10,874,315	0	0
5,798,873	5,798,873	0	0
295,769,239	295,769,239	0	0
5,648,671	5,648,671	6,402,607	6,402,607
346,294,161	346,294,161	(575,360)	(575,360)
0	0	5,448,176	5,448,176
351,942,832	351,942,832	4,872,816	4,872,816

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

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**June 30, 2015**

	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	52,461,834.12	0.00	24,050,396.91	50,839,135.52
Investments	1160	0.00	15,287,343.83	0.00	1,607,553.20
Accounts Receivable, Net	1131	147,368.26	0.00	0.00	0.00
Due From Other Agencies	1220	292,461.82	0.00	0.00	1,132,176.50
Due From Budgetary Funds	1141	1,578,679.07	0.00	0.00	0.00
Due From Component Units	1143	202,725.00	0.00	0.00	0.00
Due From Internal Funds	1142	141,039.72	0.00	0.00	0.00
Inventory	1150	446,664.43	0.00	0.00	0.00
Prepaid Items	1230	10,339.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>55,281,111.42</b>	<b>15,287,343.83</b>	<b>24,050,396.91</b>	<b>53,578,865.22</b>
<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>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b>55,281,111.42</b>	<b>15,287,343.83</b>	<b>24,050,396.91</b>	<b>53,578,865.22</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accrued Salaries and Benefits	2110	2,250,547.43	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	800,091.48	0.00	0.00	0.00
Accounts Payable	2120	3,361,420.17	0.00	259,472.07	195,822.72
Due To Component Units	2163	62,632.17	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	1,166.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	575,515.71	0.00	18,904.44	922,866.94
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	550,800.00
Matured Bonds Payable	2180	0.00	12,955,000.00	0.00	0.00
Matured Interest Payable	2190	0.00	2,316,260.28	0.00	0.00
<b>Total Liabilities</b>		<b>7,051,372.96</b>	<b>15,271,260.28</b>	<b>278,376.51</b>	<b>1,669,489.66</b>
<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>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	446,664.43	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	<b>2710</b>	<b>446,664.43</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<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	450,664.57	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	16,083.55	0.00	0.00
Capital Projects	2726	0.00	0.00	23,772,020.40	51,909,375.56
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00	0.00
Restricted for Other Restrictions	2729	107,853.99	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	<b>2720</b>	<b>558,518.56</b>	<b>16,083.55</b>	<b>23,772,020.40</b>	<b>51,909,375.56</b>
<i>Committed to:</i>					
Economic Stabilization	2731	7,574,259.09	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	1,769,057.11	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	<b>2730</b>	<b>9,343,316.20</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<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	31,916,339.47	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	<b>2740</b>	<b>31,916,339.47</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Unassigned Fund Balances</b>	<b>2750</b>	<b>5,964,899.80</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Fund Balances</b>	<b>2700</b>	<b>48,229,738.46</b>	<b>16,083.55</b>	<b>23,772,020.40</b>	<b>51,909,375.56</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		<b>55,281,111.42</b>	<b>15,287,343.83</b>	<b>24,050,396.91</b>	<b>53,578,865.22</b>

The notes to financial statements are an integral part of this statement.ESE 145  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**June 30, 2015**

	Account Number	Other Governmental Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	1,388,167.35	128,739,533.90
Investments	1160	3,899,931.86	20,794,828.89
Accounts Receivable, Net	1131	1,157.57	148,525.83
Due From Other Agencies	1220	5,375,487.35	6,800,125.67
Due From Budgetary Funds	1141	0.00	1,578,679.07
Due From Component Units	1143	0.00	202,725.00
Due From Internal Funds	1142	0.00	141,039.72
Inventory	1150	288,555.48	735,219.91
Prepaid Items	1230	245,469.90	255,808.90
<b>Total Assets</b>		<b>11,198,769.51</b>	<b>159,396,486.89</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b>11,198,769.51</b>	<b>159,396,486.89</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accrued Salaries and Benefits	2110	120,395.33	2,370,942.76
Payroll Deductions and Withholdings	2170	41,303.12	841,394.60
Accounts Payable	2120	204,657.83	4,021,372.79
Due To Component Units	2163	86,575.53	149,207.70
Deposits Payable	2220	316,494.91	316,494.91
Due to Other Agencies	2230	30,861.93	32,027.93
Due to Budgetary Funds	2161	1,578,679.07	1,578,679.07
Construction Contracts Payable	2140	81,501.00	1,598,788.09
Construction Contracts Payable - Retained Percentage	2150	0.00	550,800.00
Matured Bonds Payable	2180	0.00	12,955,000.00
Matured Interest Payable	2190	0.00	2,316,260.28
<b>Total Liabilities</b>		<b>2,460,468.72</b>	<b>26,730,968.13</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues/Unavailable Land Contribution	2630	56,838.89	56,838.89
<b>Total Deferred Inflows of Resources</b>		<b>56,838.89</b>	<b>56,838.89</b>
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	288,555.48	735,219.91
<b>Total Nonspendable Fund Balances</b>	<b>2710</b>	<b>288,555.48</b>	<b>735,219.91</b>
<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	450,664.57
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	3,899,931.86	3,916,015.41
Capital Projects	2726	3,489,733.40	79,171,129.36
Restricted for Special Revenue - Food Service	2729	1,003,241.16	1,003,241.16
Restricted for Other Restrictions	2729	0.00	107,853.99
<b>Total Restricted Fund Balances</b>	<b>2720</b>	<b>8,392,906.42</b>	<b>84,648,904.49</b>
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	7,574,259.09
Contractual Agreements	2732	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	1,769,057.11
Committed for	2739	0.00	0.00
<b>Total Committed Fund Balances</b>	<b>2730</b>	<b>0.00</b>	<b>9,343,316.20</b>
<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	31,916,339.47
Assigned for	2749	0.00	0.00
<b>Total Assigned Fund Balances</b>	<b>2740</b>	<b>0.00</b>	<b>31,916,339.47</b>
<b>Total Unassigned Fund Balances</b>	<b>2750</b>	<b>0.00</b>	<b>5,964,899.80</b>
<b>Total Fund Balances</b>	<b>2700</b>	<b>8,681,461.90</b>	<b>132,608,679.87</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		<b>11,198,769.51</b>	<b>159,396,486.89</b>

The notes to financial statements are an integral part of this statement.ESE 145  
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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, 2015**

<b>Total Fund Balances - Governmental Funds</b>			132,608,680
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.			522,169,699
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.			26,226,656
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 position liability.			(42,835,154)
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.			3,914,456
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	5,487,000		
Certificates of Participation Payable	117,990,000		
Unamortized Premiums on Certificates of Participation	7,215,953		
Compensated Absences Payable	25,812,313		
Postemployment Healthcare Benefits Payable	57,321,892		
Net Pension Liability	76,314,347	(290,141,505)	
<b>Total Net Position - Governmental Activities</b>			<b>351,942,832</b>

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, 2015**

	Account Number	General 100	Other Debt Service 290	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390
<b>REVENUES</b>					
Federal Direct	3100	222,451.57	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00
State Sources	3300	126,930,703.87	0.00	0.00	130,948.34
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	113,363,872.78	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	29,106,294.16	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	10,874,315.24
Other Local Revenue		10,902,773.79	64.84	124,919.06	5,961,496.30
Total Local Sources	3400	124,266,646.57	64.84	29,231,213.22	16,835,811.54
<b>Total Revenues</b>		251,419,802.01	64.84	29,231,213.22	16,966,759.88
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	160,202,387.56	0.00	0.00	0.00
Student Support Services	6100	16,987,938.34	0.00	0.00	0.00
Instructional Media Services	6200	4,596,138.68	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	3,845,518.72	0.00	0.00	0.00
Instructional Staff Training Services	6400	4,084,498.04	0.00	0.00	0.00
Instruction-Related Technology	6500	6,325,528.95	0.00	0.00	0.00
Board	7100	1,113,640.33	0.00	0.00	0.00
General Administration	7200	366,423.99	0.00	0.00	0.00
School Administration	7300	15,676,630.16	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	3,963,465.22	0.00	5,522,997.79	4,599,610.96
Fiscal Services	7500	1,754,238.50	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	3,433,159.69	0.00	0.00	0.00
Student Transportation Services	7800	11,861,638.37	0.00	0.00	0.00
Operation of Plant	7900	21,022,296.14	0.00	0.00	0.00
Maintenance of Plant	8100	8,209,006.06	0.00	0.00	0.00
Administrative Technology Services	8200	673,692.26	0.00	0.00	0.00
Community Services	9100	3,562,109.85	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	12,955,000.00	0.00	0.00
Interest	720	0.00	4,962,143.25	0.00	0.00
Dues and Fees	730	0.00	430,597.30	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	969,825.69	0.00	94,429.53	2,641,760.10
Other Capital Outlay	9300	315,504.58	0.00	2,194,838.78	672,232.68
<b>Total Expenditures</b>		268,963,641.13	18,347,740.55	7,812,266.10	7,913,603.74
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(17,543,839.12)	(18,347,675.71)	21,418,947.12	9,053,156.14
<b>OTHER FINANCING SOURCES (USES)</b>					
Loss Recoveries	3740	50,087.85	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
Refunding Lease-Purchase Agreements	3755	0.00	54,845,000.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	8,418,612.05	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	(62,833,857.00)	0.00	0.00
Transfers In	3600	6,093,087.00	17,907,086.80	0.00	0.00
Transfers Out	9700	0.00	0.00	(13,883,733.78)	(10,143,339.37)
<b>Total Other Financing Sources (Uses)</b>		6,143,174.85	18,336,841.85	(13,883,733.78)	(10,143,339.37)
<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>		(11,400,664.27)	(10,833.86)	7,535,213.34	(1,090,183.23)
Fund Balances, July 1, 2014	2800	59,630,402.73	26,917.41	16,236,807.06	52,999,558.79
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2015	2700	48,229,738.46	16,083.55	23,772,020.40	51,909,375.56

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, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2015**

	Account Number	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	1,794,059.02	2,016,510.59
Federal Through State and Local	3200	16,301,291.85	16,301,291.85
State Sources	3300	5,049,913.46	132,111,565.67
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	113,363,872.78
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	29,106,294.16
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	6,829,933.32	6,829,933.32
Impact Fees	3496	0.00	10,874,315.24
Other Local Revenue		148,741.81	17,137,995.80
Total Local Sources	3400	6,978,675.13	177,312,411.30
<b>Total Revenues</b>		30,123,939.46	327,741,779.41
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	6,082,742.42	166,285,129.98
Student Support Services	6100	2,175,369.19	19,163,307.53
Instructional Media Services	6200	0.00	4,596,138.68
Instruction and Curriculum Development Services	6300	2,140,501.98	5,986,020.70
Instructional Staff Training Services	6400	1,493,168.21	5,577,666.25
Instruction-Related Technology	6500	0.00	6,325,528.95
Board	7100	0.00	1,113,640.33
General Administration	7200	584,653.63	951,077.62
School Administration	7300	0.00	15,676,630.16
Facilities Acquisition and Construction	7410	3,083,754.97	17,169,828.94
Fiscal Services	7500	0.00	1,754,238.50
Food Services	7600	10,499,785.01	10,499,785.01
Central Services	7700	0.00	3,433,159.69
Student Transportation Services	7800	74,994.41	11,936,632.78
Operation of Plant	7900	211.69	21,022,507.83
Maintenance of Plant	8100	8,314.19	8,217,320.25
Administrative Technology Services	8200	0.00	673,692.26
Community Services	9100	60,534.02	3,622,643.87
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	685,000.00	13,640,000.00
Interest	720	1,035,895.92	5,998,039.17
Dues and Fees	730	11,265.43	441,862.73
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	378,963.14	4,084,978.46
Other Capital Outlay	9300	316,392.80	3,498,968.84
<b>Total Expenditures</b>		28,631,547.01	331,668,798.53
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		1,492,392.45	(3,927,019.12)
<b>OTHER FINANCING SOURCES (USES)</b>			
Loss Recoveries	3740	0.00	50,087.85
Face Value of Refunding Bonds	3715	1,526,000.00	1,526,000.00
Premium on Refunding Bonds	3792	145,062.54	145,062.54
Refunding Lease-Purchase Agreements	3755	0.00	54,845,000.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	8,418,612.05
Payments to Refunding Escrow Agent (Function 9299)	760	(1,881,120.22)	(64,714,977.22)
Transfers In	3600	1,005,899.35	25,006,073.15
Transfers Out	9700	(979,000.00)	(25,006,073.15)
<b>Total Other Financing Sources (Uses)</b>		(183,158.33)	269,785.22
<b>SPECIAL ITEMS</b>			
		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
<b>Net Change in Fund Balances</b>		1,309,234.12	(3,657,233.90)
Fund Balances, July 1, 2014	2800	7,372,227.78	136,265,913.77
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2015	2700	8,681,461.90	132,608,679.87

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 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, 2015**

**Net Change in Fund Balances - Governmental Funds** (3,657,234)

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	7,583,947	
Depreciation Expense	(18,296,203)	
Donations	205,880	(10,506,376)

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 position. The following details the amount of long-term bonded debt that was issued during the current period:

Refunding of SBE Bonds	(1,526,000)	
Certificates of Participation Issued	(54,845,000)	
Certificates of Participation Issued	(8,418,612)	(64,789,612)

Refunded long-term debt is removed from long-term liabilities in the statement of net position and, therefore, decreases long-term liabilities in the statement of net position. This is the amount of long-term debt that was refunded during the current period.

Removal of COPs 2006 Debt	59,160,000	
Removal of SBE Bonds Series 2005A	170,000	
Removal of SBE Bonds Series 2005B	1,645,000	60,975,000

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. The following details the amount of long-term debt principal repaid in the current period:

Certificates of Participation Payable	12,955,000	
Bonds Payable	685,000	13,640,000

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 current amortization. 1,202,659

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:

Loss of COPs Refunding	3,673,857	
Current Amortization of Net Carrying Amount	(524,837)	3,149,020

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 used in excess of the amount earned in the current period. (907,363)

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. (3,359,835)

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. 4,100,182

Deferred Outflows and Inflows related to changes in the pension liability as reported in the statement of activities. 5,802,230

**Change in Net Position of Governmental Activities** 5,648,671

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2015**

	Account Number	Governmental Activities - Internal Service Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	10,425,527.21
Investments	1160	0.00
Accounts Receivable, Net	1131	168,464.53
Due From Insurer	1180	0.00
<i>Capital Assets:</i>		
Land	1310	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	(72,328.90)
Furniture, Fixtures and Equipment	1340	158,700.00
Accumulated Depreciation	1349	(109,032.20)
Motor Vehicles	1350	0.00
Accumulated Depreciation	1359	0.00
Property Under Capital Leases	1370	0.00
Accumulated Depreciation	1379	0.00
Computer Software	1382	0.00
Accumulated Amortization	1389	0.00
Depreciable Capital Assets, Net		276,630.90
Total Capital Assets		276,630.90
<b>Total Assets</b>		<b>10,870,622.64</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
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>
<b>LIABILITIES</b>		
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	3,144,796.33
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	3,534,739.00
Estimated Liability for Claims Adjustment	2272	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>6,679,535.33</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
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	2770	276,630.90
Restricted for	2780	0.00
Unrestricted	2790	3,914,456.41
<b>Total Net Position</b>		<b>4,191,087.31</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, 2015**

	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	44,637,698.01
Other Operating Revenues	3489	566,288.42
<b>Total Operating Revenues</b>		45,203,986.43
<b>OPERATING EXPENSES</b>		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	2,431,493.41
Energy Services	400	0.00
Materials and Supplies	500	10,599.27
Capital Outlay	600	8,298.00
Other	700	38,671,225.67
Depreciation and Amortization Expense	780	37,978.80
<b>Total Operating Expenses</b>		41,159,595.15
<b>Operating Income (Loss)</b>		4,044,391.28
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Investment Income	3430	17,023.98
Gifts, Grants and Bequests	3440	0.00
Other Miscellaneous Local Sources	3495	787.86
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>		17,811.84
<b>Income (Loss) Before Operating Transfers</b>		4,062,203.12
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>		4,062,203.12
Net Position, July 1, 2014	2880	128,884.19
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2015	2780	4,191,087.31

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, 2015**

	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	45,204,774.29
Receipts from interfund services provided	0.00
Payments to suppliers	(10,305,328.32)
Payments to employees	0.00
Payments for interfund services used	(33,192,676.61)
Other receipts (payments)	0.00
<b>Net cash provided (used) by operating activities</b>	<b>1,706,769.36</b>
<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>	<b>0.00</b>
<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>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	17,023.98
Purchase of investments	0.00
<b>Net cash provided (used) by investing activities</b>	<b>17,023.98</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,723,793.34</b>
Cash and cash equivalents - July 1, 2014	8,701,733.87
Cash and cash equivalents - June 30, 2015	10,425,527.21
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	4,045,179.14
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	37,978.80
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	9,919.41
(Increase) decrease in due from insurer	0.00
Increase (decrease) in salaries and benefits payable	0.00
Increase (decrease) in payroll tax liabilities	0.00
Increase (decrease) in accounts payable	(269,961.71)
Increase (decrease) in deposits payable	0.00
Increase (decrease) in due to other funds	(2,116,969.28)
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	623.00
Increase (decrease) in estimated liability for claims adjustment	0.00
<b>Total adjustments</b>	<b>(2,338,409.78)</b>
<b>Net cash provided (used) by operating activities</b>	<b>1,706,769.36</b>
<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, 2015**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	3,657,858.00
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			0.00	
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				0.00
<b>Total Assets</b>		0.00	0.00	0.00	3,657,858.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Pension	1940			0.00	
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	
<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	0.00	0.00	0.00	3,516,818.28
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	141,039.72
<b>Total Liabilities</b>		0.00	0.00	0.00	3,657,858.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Pension	2640			0.00	
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	
<b>NET POSITION</b>					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	
<b>Total Net Position</b>		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**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2015**

	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, 2014	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, 2015	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, 2015**

	Account Number	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	0.00	2,406,714.65	2,406,714.65
Investments	1160	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	629,146.00	629,146.00
Due From Other Agencies	1220	0.00	781.00	781.00
Deposits Receivable	1210	0.00	0.00	0.00
Inventory	1150	0.00	174,213.00	174,213.00
Prepaid Items	1230	0.00	33,467.00	33,467.00
<i>Capital Assets:</i>				
Land	1310	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	400,554.80	400,554.80
Less Accumulated Depreciation	1329	0.00	(295,172.50)	(295,172.50)
Buildings and Fixed Equipment	1330	0.00	2,717,254.00	2,717,254.00
Less Accumulated Depreciation	1339	0.00	(1,355,129.00)	(1,355,129.00)
Furniture, Fixtures and Equipment	1340	0.00	3,324,946.62	3,324,946.62
Less Accumulated Depreciation	1349	0.00	(2,140,244.74)	(2,140,244.74)
Motor Vehicles	1350	0.00	254,196.00	254,196.00
Less Accumulated Depreciation	1359	0.00	(169,336.00)	(169,336.00)
Audiovisual Materials	1381	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00
Computer Software	1382	0.00	8,860.00	8,860.00
Less Accumulated Amortization	1389	0.00	(8,860.00)	(8,860.00)
Depreciable Capital Assets, Net		0.00	2,737,069.18	2,737,069.18
Total Capital Assets		0.00	2,737,069.18	2,737,069.18
<b>Total Assets</b>		0.00	5,981,390.83	5,981,390.83
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00
<b>LIABILITIES</b>				
Accrued Salaries and Benefits	2110	0.00	60,469.06	60,469.06
Payroll Deductions and Withholdings	2170	0.00	529.26	529.26
Accounts Payable	2120	0.00	266,670.53	266,670.53
Current Notes Payable	2250	0.00	21,533.00	21,533.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	54,298.00	54,298.00
Unearned Revenues	2410	0.00	92,941.00	92,941.00
<i>Noncurrent Liabilities</i>				
<i>Portion Due Within One Year:</i>				
Bonds Payable	2320	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	250,685.00	250,685.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00
Due Within One Year		0.00	250,685.00	250,685.00
<i>Portion Due After One Year:</i>				
Notes Payable	2310	0.00	27,765.00	27,765.00
Bonds Payable	2320	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	333,684.00	333,684.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00
Due in More than One Year		0.00	361,449.00	361,449.00
Total Long-Term Liabilities		0.00	612,134.00	612,134.00
<b>Total Liabilities</b>		0.00	1,108,574.85	1,108,574.85
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00
<b>NET POSITION</b>				
Net Investment in Capital Assets	2770	0.00	2,704,271.18	2,704,271.18
<i>Restricted For:</i>				
Categorical Carryover Programs	2780	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00
Other Purposes	2780	0.00	396,830.00	396,830.00
Unrestricted	2790	0.00	1,771,714.80	1,771,714.80
<b>Total Net Position</b>		0.00	4,872,815.98	4,872,815.98

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, 2015

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	5,510,991.63	3,144,820.74	1,004,295.00	93,147.00	(1,268,728.89)
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	1,756,119.48	290,551.00	602,111.00	0.00	(863,457.48)
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	8,750.00	0.00	0.00	0.00	(8,750.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	1,042,723.20	142,884.00	0.00	28,195.00	(871,644.20)
Facilities Acquisition and Construction	7400	94,000.00	0.00	0.00	73,562.00	(20,438.00)
Fiscal Services	7500	379,370.00	260,937.00	0.00	0.00	(118,433.00)
Food Services	7600	5,980.00	0.00	0.00	0.00	(5,980.00)
Central Services	7700	1,089,320.00	0.00	0.00	0.00	(1,089,320.00)
Student Transportation Services	7800	25,626.03	0.00	0.00	0.00	(25,626.03)
Operation of Plant	7900	1,535,653.91	0.00	0.00	12,699.00	(1,522,954.91)
Maintenance of Plant	8100	692,118.32	56,353.00	0.00	231,488.00	(404,277.32)
Administrative Technology Services	8200	430,356.00	0.00	0.00	0.00	(430,356.00)
Community Services	9100	311,595.00	0.00	0.00	0.00	(311,595.00)
Interest on Long-Term Debt	9200	2,966.00	0.00	0.00	0.00	(2,966.00)
Unallocated Depreciation/Amortization Expense		33,439.77				(33,439.77)
<b>Total Component Unit Activities</b>		<b>12,919,009.34</b>	<b>3,895,545.74</b>	<b>1,606,406.00</b>	<b>439,091.00</b>	<b>(6,977,966.60)</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, 2014

Adjustments to Net Position

Net Position, June 30, 2015

	0.00
	0.00
	0.00
	0.00
	6,398,347.00
	4,260.00
	0.00
	0.00
	0.00
	0.00
	6,402,607.00
	(575,359.60)
	5,448,175.58
	0.00
	4,872,815.98

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

**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, 2015

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	5,510,991.63	3,144,820.74	1,004,295.00	93,147.00	(1,268,728.89)
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	1,756,119.48	290,551.00	602,111.00	0.00	(863,457.48)
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	8,750.00	0.00	0.00	0.00	(8,750.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	1,042,723.20	142,884.00	0.00	28,195.00	(871,644.20)
Facilities Acquisition and Construction	7400	94,000.00	0.00	0.00	73,562.00	(20,438.00)
Fiscal Services	7500	379,370.00	260,937.00	0.00	0.00	(118,433.00)
Food Services	7600	5,980.00	0.00	0.00	0.00	(5,980.00)
Central Services	7700	1,089,320.00	0.00	0.00	0.00	(1,089,320.00)
Student Transportation Services	7800	25,626.03	0.00	0.00	0.00	(25,626.03)
Operation of Plant	7900	1,535,653.91	0.00	0.00	12,699.00	(1,522,954.91)
Maintenance of Plant	8100	692,118.32	56,353.00	0.00	231,488.00	(404,277.32)
Administrative Technology Services	8200	430,356.00	0.00	0.00	0.00	(430,356.00)
Community Services	9100	311,595.00	0.00	0.00	0.00	(311,595.00)
Interest on Long-Term Debt	9200	2,966.00	0.00	0.00	0.00	(2,966.00)
Unallocated Depreciation/Amortization Expense		33,439.77				(33,439.77)
<b>Total Component Unit Activities</b>		<b>12,919,009.34</b>	<b>3,895,545.74</b>	<b>1,606,406.00</b>	<b>439,091.00</b>	<b>(6,977,966.60)</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, 2014  
Adjustments to Net Position  
Net Position, June 30, 2015

	0.00
	0.00
	0.00
	0.00
	6,398,347.00
	4,260.00
	0.00
	0.00
	0.00
	6,402,607.00
	(575,359.60)
	5,448,175.58
	0.00
	4,872,815.98

## **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 are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the 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 V.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), a charter technical career center, and five 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: The ABLE School, Inc., Saint Augustine Montessori Community, Inc., St. Paul School of Excellence, 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 First Coast Technical Institute, Inc., d/b/a First Coast Technical College. 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, Florida Statutes, except that First Coast Technical College was established pursuant to Sections 1002.34, Florida Statutes. 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, 2015. 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.
- 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 and renovation and remodeling projects.
- Capital Projects – Other Capital Projects Fund – to account mainly for the financial resources received from local impact fees, certificates of participation proceeds, and other miscellaneous sources to be used for educational capital outlay needs, including new construction and renovation and remodeling projects.

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

- 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, and the amount is received during the period or within the availability period for this revenue source (within 60 days of fiscal year-end). Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, 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 Florida Education Investment Trust Fund (FEITF) and 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 in FEITF, and those made locally.

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

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 are reported at fair value. Types and amounts of investments held at fiscal year-end are described in note V.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. These assets consist of \$15,287,344 restricted for issuance costs and for the repayment of certificates of participation principal and interest payable on July 1, 2015, and reported as current liabilities on the statement of net position, \$3,764,935 restricted for the repayment of QSCBs principal that is maintained in a sinking fund account, \$1,607,553 of certificates of participation proceeds restricted for the construction of Patriot Oaks and Valley Ridge Academies.

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 V.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 V.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.

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, as well as issuance costs, during the current period. The face amount of debt issued and premiums on debt issuances are reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Changes in long-term liabilities for the current year are reported in a note V.K.4.

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 charge on 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 V.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, 2014, the government-wide financial statements report unavailable revenues for a land contribution receivable as further discussed in note V.D. This amount is deferred and will be recognized as an inflow of resources in the period that the amounts become available. The deferred inflows of resources related to *pensions* are discussed in note V.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 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, 2015, the stabilization balance was \$7,574,259.

- **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 \$1,769,057 at June 30, 2015, 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 (Department) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the Department. The Department performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of five months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The Department may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the 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 Department generally requires that these educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental fund financial statements for the balance of categorical and earmarked educational program resources.

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 V.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 2014 tax levy on September 16, 2014. 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 V.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

**Governmental Accounting Standards Board Statement No. 68.** The District participates in the Florida Retirement System (FRS) defined benefit pension plan and the Health Insurance Subsidy (HIS) defined benefit plan administered by Florida Division of Retirement. As a participating employer, the District implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, which requires employers participating in cost-sharing multiple-employer defined benefit pension plans to report the employers' proportionate share of the net pension liabilities and related pension amounts of the defined benefit pension plans. The beginning net position of the District was decreased by \$101,874,095 due to the adoption of this Statement. The District's proportionate share of the net pension liabilities at July 1, 2014, totaled \$76,314,347.

## III. PRIOR PERIOD ADJUSTMENTS

**GASB Statement No. 68.** The District decreased beginning net position on the statement of activities by \$101,874,095 due to the adoption of GASB Statement 68, *Accounting and Financial Reporting for Pensions*, which requires employers participating in cost-sharing multiple-employer defined benefit pension plans to report the employers' proportionate share of the net pension liabilities and related pension amounts of the defined pension plans.

**Land Donation.** The District increased beginning net position on the statement of activities by \$4,440,000 to correct an error in reporting its investment in capital assets. The District did not report land donated by a developer for the construction of Valley Ridge Academy.

These prior period adjustments are summarized below:

Net position, beginning, as previously reported	\$443,728,256
Prior period adjustment to implement GASB Statement No. 68:	
Net pension liability June 30, 2014	(112,656,175)
Deferred outflows - District's contributions made during fiscal year 2014	10,782,080
Total prior period adjustment to implement GASB Statement No. 68	(101,874,095)
Prior period adjustment for donated land:	4,440,000
Total prior period adjustments	(\$97,434,095)
Net position, beginning, as restated	\$346,294,161

#### IV. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

##### A. Deficit Net Position in Proprietary Funds – Internal Service Fund

The following internal service fund has a deficit net position balance at June 30, 2015:

	Beginning Net Position	Change in Net Position	Ending Net Position
Health and Hospitalization - Group Medical Self-Insurance Fund	\$ (7,295,688)	\$ 4,220,569	\$ (3,075,119)

The Health and Hospitalization – Group Medical Self-Insurance Fund continues to have a deficit net position. To improve the Fund's net position, effective July 1, 2015, the District once again increased the combined employer contribution and employee premium by a total of 12 percent, and increased the retiree premium by 12 percent. The District is also making a change related to their prescription benefits manager effective January 1, 2016. The District is monitoring the deficit and will continue to research additional plan changes for the Board to consider for implementation.

#### V. 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, 2015, the District had the following investments and maturities:

Investments	Maturities	Fair Value
Goldman Sachs Financial Square Treasury Obligations Fund (1)	38 Day Average	\$ 20,659,832
FEITF (2)	32 Day Average	5,032,961
SBA Debt Service Accounts	6 Months	134,997
Total Investments		<u>\$ 25,827,790</u>

Notes: (1) This investment is 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 V.K.1).

(2) The investment is reported as a cash equivalent for financial statement reporting purposes.

### **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.

### **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 was rated AAAM by Standard and Poor's and the investments in Goldman Sachs Financial Square Treasury Obligations Fund were 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 \$6,800,126 reported as due from other agencies primarily consists of \$4,117,275 due from the Florida Department of Education for remodeling, renovation, maintenance, repair, and site improvement projects of District facilities; \$870,546 due from the Florida Department of Education for reimbursement of Federal grant expenditures; \$1,084,210 due from the St. Johns County Board of County Commissioners for the collection of educational impact fees; and \$351,561 due from the Department of Health and Human Services related to the District's Head Start Program.

### **D. Land Contribution Receivable**

The \$14,127,353 reported as land contribution receivable represents the value of certain properties 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 amended development order was approved by the St. Johns County Board of County Commissioner on June 3, 2014, and required, in part, that the developer provide three land parcels totaling 127 acres within 180 days in exchange for three other parcels previously

provided to the District. As of June 30, 2014, the District had returned the three parcels previously provided by the developer, but the 127 acres specified in the revised development order had not been conveyed to the District. On February 27, 2014, one of the DRI landowners filed a complaint against the other landowner seeking compensation for loss of value resulting from the proposed amended development order and, on July 23, 2014, the same landowner petitioned to appeal the amended development order to the Florida Land and Water Adjudicatory Commission. As of February 23, 2015, the two landowners and the County were participating in mediation proceedings pursuant to Section 70.51, Florida Statutes, *Land Use and Environmental Dispute Resolution*. Accordingly, a deferred inflow of resources – unavailable land contribution has been reported in the government-wide statement of net position until the properties are conveyed to the District.

#### E. Changes in Capital Assets

Changes in capital assets are presented in the table below:

	Beginning Balance	Adjustment (1)	Additions	Deletions	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>					
Capital Assets Not Being Depreciated:					
Land	\$ 32,263,642	\$ 4,440,000	\$ -	\$ -	\$ 36,703,642
Construction in Progress	42,670,461		63,485	42,670,461	63,485
Total Capital Assets Not Being Depreciated	74,934,103	4,440,000	63,485	42,670,461	36,767,127
Capital Assets Being Depreciated:					
Improvements Other Than Buildings	24,795,305		53,802	-	24,849,107
Buildings and Fixed Equipment	598,866,697		46,638,154	-	645,504,851
Furniture, Fixtures, and Equipment	24,098,566		2,327,379	1,971,881	24,454,064
Motor Vehicles	20,125,324		1,336,649	512,998	20,948,975
Audio Visual Materials and Computer Software	4,401,456		40,822	194,408	4,247,870
Total Capital Assets Being Depreciated	672,287,349	-	50,396,806	2,679,287	720,004,868
Less Accumulated Depreciation for:					
Improvements Other Than Buildings	15,064,639		645,509	-	15,710,148
Buildings and Fixed Equipment	166,741,681		14,297,408	-	181,039,089
Furniture, Fixtures, and Equipment	19,963,171		1,807,918	1,971,881	19,799,208
Motor Vehicles	13,011,722		1,390,841	512,998	13,889,565
Audio Visual Materials and Computer Software	4,204,164		154,527	194,408	4,164,283
Total Accumulated Depreciation	218,985,377	-	18,296,203	2,679,287	234,602,293
Total Capital Assets Being Depreciated, Net	453,301,972	-	32,100,603	-	485,402,572
Governmental Activities Capital Assets, Net	\$ 528,236,075	\$ 4,440,000	\$ 32,164,088	\$ 42,670,461	\$ 522,169,699

Note (1): This adjustment relates to a prior period correction of an error. This adjustment is discussed in Note III.

Depreciation expense was charged to functions as follows:

Function	Amount
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 10,625,658
Student Personnel Services	1,369,083
Instructional Media Services	321,676
Instruction and Curriculum Development Services	419,302
Instructional Staff Training Services	337,165
Instruction Related Technology	279,344
School Board	25,617
General Administration	24,154
School Administration	1,129,776
Facilities Acquisition and Construction	95,698
Fiscal Services	116,762
Food Services	422,036
Central Services	270,265
Student Transportation Services	1,390,842
Operation of Plant	773,661
Maintenance of Plant	429,136
Administrative Technology Services	23,724
Community Services	242,304
Total Depreciation Expense - Governmental Activities	<u>\$ 18,296,203</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 \$6,701,976 for the fiscal year ended June 30, 2015.

### **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 2014-15 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	7.37
FRS, Elected County Officers	3.00	43.24
FRS, Senior Management Service	3.00	21.14
DROP - Applicable to		
Members from All of the Above Classes	0.00	12.28
FRS, Reemployed Retiree	(2)	(2)

Notes: (1) Employer rates include 1.26 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 \$10,297,105 for the fiscal year ended June 30, 2015. 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, 2015, the District reported a liability of \$24,773,804 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014. The District's proportionate

share of the net pension liability was based on the District's 2014-15 fiscal year contributions relative to the 2013-14 fiscal year contributions of all participating members. At June 30, 2014, the District's proportionate share was .406030045 percent, which was an increase of .016173623 from its proportionate share measured as of June 30, 2013.

For the fiscal year ended June 30, 2015, the District recognized pension expense of \$2,783,163 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	\$	\$ 1,533,077
Change of assumptions	4,290,411	
Net difference between projected and actual earnings on FRS pension plan investments		41,326,818
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	2,342,263	
District FRS contributions subsequent to the measurement date	10,297,105	
<b>Total</b>	<b>\$ 16,929,779</b>	<b>\$ 42,859,895</b>

The deferred outflows of resources related to pensions, totaling \$10,297,105, 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, 2016. 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>
2016	\$ (7,385,755)
2017	(7,385,755)
2018	(7,385,755)
2019	(7,385,755)
2020	(7,385,753)
Thereafter	701,552

Actuarial Assumptions. The total pension liability in the July 1, 2014 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	1.00%	3.11%	3.10%	1.65%
Intermediate-Term Bonds	18.00%	4.18%	4.05%	5.15%
High Yield Bonds	3.00%	6.79%	6.25%	10.95%
Broad US Equities	26.50%	8.51%	6.95%	18.90%
Developed Foreign Equities	21.20%	8.66%	6.85%	20.40%
Emerging Market Equities	5.30%	11.58%	7.60%	31.15%
Private Equity	6.00%	11.80%	8.11%	30.00%
Hedge Funds / Absolute Return	7.00%	5.81%	5.35%	10.00%
Real Estate (Property)	12.00%	7.11%	6.35%	13.00%
<b>Total</b>	<b>100.00%</b>			
Assumed inflation - Mean		2.60%		2.00%

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	\$ 105,960,849	\$ 24,773,804	\$ (42,758,327)

*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, 2015, the District reported a payable of \$2,351,683 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2015.

### **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, 2015, 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, 2015, the contribution rate was 1.26 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 \$2,207,102 for the fiscal year ended June 30, 2015.

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* At June 30, 2015, the District reported a net pension liability of \$51,540,543 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014. The District's proportionate share of the net pension liability was based on the District's 2013-14 fiscal year contributions relative to the total 2013-14 fiscal year contributions of all participating members. At June 30, 2014, the District's proportionate share was .5511221367 percent, which was an increase of .028100688 from its proportionate share measured as of June 30, 2013.

For the fiscal year ended June 30, 2015, the District recognized pension expense of \$3,918,813 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: (GASB Statement No. 68 paragraph 80(g) & (h))

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ -
Change of assumptions	1,834,017	
Net difference between projected and actual earnings on HIS pension plan investments	24,741	
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	2,106,738	
District contributions subsequent to the measurement date	2,207,102	
<b>Total</b>	<b>\$ 6,172,598</b>	<b>\$ -</b>

The deferred outflows of resources related to pensions, totaling \$2,207,102, 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, 2016. 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>
2016	\$ 599,469
2017	599,469
2018	599,469
2019	599,469
2020	599,470
Thereafter	968,150

Actuarial Assumptions. The total pension liability in the July 1, 2014, 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	4.29 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 4.29 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 4.29 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 (3.29 percent) or 1-percentage-point higher (5.29 percent) than the current rate:

	<b>1% Decrease (3.29%)</b>	<b>Current Discount Rate (4.29%)</b>	<b>1% Increase (5.29%)</b>
District's proportionate share of the net pension liability	\$58,623,194	\$ 51,540,543	\$45,628,556

*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, 2015, the District reported a payable of \$375,774 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2015.

## **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 2014-15 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, 2015, 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 \$1,802,833 for the fiscal year ended June 30, 2015.

Payables to the Pension Plan. At June 30, 2015, the District reported a payable of \$400,421 for the outstanding amount of contributions to the Investment Plan required for the fiscal year ended June 30, 2015.

#### **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 the First Coast Technical College charter technical career center, and 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 2014-15 fiscal year, 385 retirees received other postemployment benefits. The District provided required contributions of \$1,373,065 toward the annual OPEB cost, net of retiree contributions totaling \$2,516,167, 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)	\$ 3,018,836
Amortization of Unfunded Actuarial Accrued Liability	2,548,023
Annual Required Contribution	5,566,859
Interest on Net OPEB Obligation	1,618,862
Adjustment to Annual Required Contribution	(2,452,821)
Annual OPEB Cost (Expense)	4,732,900
Contribution Toward the OPEB Cost	(1,373,065)
Increase in Net OPEB Obligation	3,359,835
Net OPEB Obligation, Beginning of Year	53,962,057
Net OPEB Obligation, End of Year	\$ 57,321,892

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, 2015, 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
2012-13	\$ 8,836,418	\$ 1,657,050	18.8%	\$ 51,311,200
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

**Funded Status and Funding Progress.** As of January 1, 2014, the most recent valuation date, the actuarial accrued liability for benefits was \$53,625,376, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$53,625,376, and a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$135,758,668, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 39.5 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, 2014, used the entry age normal cost actuarial method to estimate the unfunded actuarial liability as of June 30, 2015, and the District's 2014-15 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 4 to 8.23 percent, and an annual healthcare cost trend rate of 8.5 percent beginning January 1, 2014, reduced by 0.5 percent per year, to an ultimate rate of 4.5 percent beginning January 1, 2021, and increasing to a rate of 4.84 percent beginning

January 1, 2039, 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, 2015, was 21 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 \$782,348 during the 2014-15 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, 2015:

General	Major Funds		Nonmajor Governmental Funds	Total Governmental Funds
	Capital Projects - Local Capital Improvement Fund	Capital Projects - Other Capital Projects		
\$ 1,510,671	\$ 2,786,129	\$ 2,127,952	\$ 1,617,503	\$ 8,042,255

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

<u>Project</u>	<u>Contract Amount</u>	<u>Completed to Date</u>	<u>Balance Committed</u>
Nease High School Expansion: Architect	\$ 1,050,000	\$ -	\$ 1,050,000
Total	<u>\$ 1,050,000</u>	<u>\$ -</u>	<u>\$ 1,050,000</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 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 \$2,840,256 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
2013-14	2,907,263	34,093,323	(34,201,998)	2,798,588
2014-15	2,798,588	33,091,451	(33,049,783)	2,840,256

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 \$694,483 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
2013-14	583,025	282,593	(130,090)	735,528
2014-15	735,528	101,849	(142,894)	694,483

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, 2015, are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
Series 2006	\$ 10,300,000	4.50	2016	\$ 145,000,000
Series 2010-QSCB	16,000,000	4.94 (1)	2027	16,000,000
Series 2012, Refunding	5,730,000	1.08	2018	9,510,000
Series 2013	31,115,000	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>\$ 117,990,000</u>			<u>\$ 258,835,000</u>

Note: (1) The Series 2010-QSCBs (Qualified School Construction Bonds) are primarily principal only bonds, repaid by the District. The QSCBs 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.

The District issued Refunding Certificates of Participation, Series 2015, dated January 7, 2015, in the amount of \$54,845,000. The proceeds were for refunding the District's outstanding Certificates of Participation, Series 2006. The Refunding Certificates of Participation were issued with an average interest rate of 1.6 percent and replaced outstanding callable Certificates of Participation with an average interest rate of 4.5 percent.

A summary of the lease terms are as follows:

Certificates	Lease Term
Series 2006	Earlier of the date paid in full or July 1, 2021
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:

Certificates	Description of Properties
Series 2006	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
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>
2016	\$ 21,473,892	\$ 13,410,000	\$ 8,063,892
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
2021-2025	28,699,938	20,140,000	8,559,938
2026-2030	30,049,250	25,770,000	4,279,250
2031-2033	7,249,038	6,775,000	474,038
Total Minimum Lease Payments	<u>\$ 154,869,686</u>	<u>\$ 117,990,000</u>	<u>\$ 36,879,686</u>

## 2. **Bonds Payable**

Bonds payable at June 30, 2015, are as follows:

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
State School Bonds:			
Series 2006A	\$ 345,000	4.125 - 4.625	2026
Series 2008A	1,165,000	4.25 - 5.00	2028
Series 2009A, Refunding	415,000	5.0	2019
Series 2009A	555,000	4.0 - 5.0	2029
Series 2010A	660,000	3.5 - 5.0	2030
Series 2011A, Refunding	275,000	3.0 - 5.0	2023
Series 2014A, Refunding	546,000	3.0 - 5.0	2025
Series 2014B, Refunding	1,526,000	2.0 - 5.0	2020
Total Bonds Payable	<u>\$ 5,487,000</u>		

These bonds were issued by the SBE to finance capital outlay projects of the District. The bonds mature serially, and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The State's full faith and credit is also pledged as security for these bonds. Principal and interest payments, investment of debt service fund resources, and compliance with reserve requirements are administered by the SBE and the SBA.



Annual requirements to amortize all bonded debt outstanding as of June 30, 2015, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2016	\$ 968,115	\$ 706,000	\$ 262,115
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
2021-2025	1,903,993	1,487,000	416,993
2026-2030	1,112,818	1,005,000	107,818
Total State School Bonds	<u>\$ 6,949,208</u>	<u>\$ 5,487,000</u>	<u>\$ 1,462,208</u>

### 3. **Defeased Debt**

**Refunding State School Bonds, Series 2014A.** On May 22, 2014, the Florida Department of Education issued SBE, Capital Outlay Refunding Bonds, Series 2014A. The District's portion of the refunding SBE Capital Outlay Bonds, Series 2014A, was \$581,000. The refunding bonds established a trust account for the District's \$170,000 portion of the SBE Capital Outlay Bonds, Series 2005A, maturing January 1, 2015, and later. Accordingly, the SBE Capital Outlay Bonds were called during the 2014-15 fiscal year and, as a result, the trust account assets and the liability for the in substance defeased bonds were removed from the government-wide financial statements as of June 30, 2014.

**Refunding State School Bonds, Series 2014B.** On December 2, 2014, the Florida Department of Education issued SBE, Capital Outlay Refunding Bonds, Series 2014B. The District's portion of the refunding SBE Capital Outlay Bonds, Series 2014B, was \$1,526,000. The refunding bonds were issued to advance refund the District's State School Bonds, Series 2005B. The \$1,645,000 principal amount of the District's State School Bond Series 2005B was considered defeased in substance and the liability was removed from the government-wide financial statements as of June 30, 2014.

**Refunding Certificates of Participation, Series 2015.** The District issued Certificates of Participation 2015, dated January 7, 2015, to advance-refund callable portions of the District's Certificates of Participation, Series 2006. The Refunding Bonds are being issued to advance-refund the \$59,160,000 principal amount of the District's Certificate of Participation, Series 2006, that matures on July 1 in the years 2016 through 2021. These bonds are considered to be in-substance defeased and the liability was removed from the government wide financial statements as of June 30, 2015.

The Series 2015 Certificates of Participation bonds were issued to reduce the total debt service payments over the next 6 years by approximately \$4,734,612 and to obtain an

economic gain (difference between the present value of the debt service payments on the old and new debt) of \$4,295,176.

As of June 30, 2015, debt considered defeased in substance is as follows:

<u>Bond Issues</u>	<u>Amount Outstanding</u>
State School Bonds, Series 2005A	\$ 170,000
State School Bonds, Series 2005B	1,645,000
Certificates of Participation, Series 2006	<u>59,160,000</u>
Total Defeased Debt	<u>\$ 60,975,000</u>

#### 4. 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	\$ 135,260,000	\$ 54,845,000	\$ 72,115,000	\$ 117,990,000	\$ 13,410,000
Unamortized Premium	-	8,418,612	1,202,659	7,215,953	1,202,659
Total Certificates of Participation Payable	<u>135,260,000</u>	<u>63,263,612</u>	<u>73,317,659</u>	<u>\$ 125,205,953</u>	<u>14,612,659</u>
Bonds Payable					
State School Bonds	6,461,000	1,526,000	2,500,000	5,487,000	706,000
Estimated Insurance Claims Payable	735,528	101,849	142,894	694,483	142,894
Compensated Absences Payable	24,904,950	2,678,556	1,771,193	25,812,313	1,771,193
Postemployment Health Care Benefits Payable	53,962,057	4,732,900	1,373,065	57,321,892	-
Net Pension Liability	<u>112,656,175</u>	<u>5,996,010</u>	<u>42,337,838</u>	<u>76,314,347</u>	<u>12,504,207</u>
Total Governmental Activities	<u>\$ 333,979,710</u>	<u>\$ 78,298,927</u>	<u>\$ 121,442,649</u>	<u>\$ 290,835,988</u>	<u>\$ 29,736,953</u>

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, 2015, is shown in the table below:

Description	Amount
Total Capital Assets, Net of Accumulated Depreciation	\$ 522,169,699
Plus Deferred Outflow for Net Carrying Amount of Debt Refunding	3,149,020
Less Related Debt, Net of Unspent Proceeds:	
Bonds Payable	\$ 5,487,000
Certificates of Participation Payable	125,205,953
Unspent Debt Proceeds	(612,659)
Total Related Debt, Net of Unspent Proceeds	(130,080,294)
Total Net Investment in Capital Assets	\$ 395,238,425

#### M. Fund Balance Reporting

The following is a schedule of fund balances by category at June 30, 2015:

	Major Funds					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	\$ 446,664	\$	\$	\$	\$ 288,555	\$ 735,219
<b>Restricted for:</b>						
State Required Carryover Programs	450,665					450,665
Full Service Schools	107,854					107,854
Food Service					1,003,241	1,003,241
Debt Service		16,084			3,899,932	3,916,016
Capital Projects			23,772,020	51,909,376	3,489,734	79,171,130
<b>Total Restricted Fund Balance</b>	<b>558,519</b>	<b>16,084</b>	<b>23,772,020</b>	<b>51,909,376</b>	<b>8,392,907</b>	<b>84,648,906</b>
<b>Committed for:</b>						
Economic Stabilization	7,574,259					7,574,259
0.25 Discretionary Millage	1,769,057					1,769,057
<b>Total Committed Fund Balance</b>	<b>9,343,316</b>					<b>9,343,316</b>
<b>Assigned for:</b>						
2015-16 Budget Shortfalls	23,585,779					23,585,779
Local Programs and Services	4,512,459					4,512,459
Extended Day Programs	3,449,947					3,449,947
School and Department Purchase Obligations	298,382					298,382
School Concurrence	69,772					69,772
<b>Total Assigned Fund Balance</b>	<b>31,916,339</b>					<b>31,916,339</b>
<b>Unassigned Fund Balance</b>	<b>5,964,900</b>					<b>5,964,900</b>
<b>Total Fund Balances</b>	<b>\$ 48,229,738</b>	<b>\$ 16,084</b>	<b>\$ 23,772,020</b>	<b>\$ 51,909,376</b>	<b>\$ 8,681,462</b>	<b>\$ 132,608,680</b>

The fund balance categories are discussed in the **Fund Balance Policies** note disclosure I.F.10.

## 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	\$ 1,719,719	
Nonmajor Governmental		1,578,679
Agency		141,040
Total	\$ 1,719,719	\$ 1,719,719

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 2014-15 fiscal year:

Source	Amount
Florida Education Finance Program (FEFP):	
Transportation	\$ 8,430,294
Supplemental Academic Instruction	6,510,859
Instructional Materials	2,895,407
Comprehensive Reading Plan	1,640,988
Safe Schools	588,408
Florida Teachers Lead	570,371
Digital Classrooms Allocation	529,872
Other FEFP	59,850,595
Categorical Educational Program - Class Size Reduction	37,283,259
Workforce Development Program	4,567,233
Gross Receipts Tax (Public Education Capital Outlay)	3,674,775
School Recognition	2,572,747
Motor Vehicle License Tax (Capital Outlay and Debt Service)	1,298,066
Voluntary Prekindergarten	724,057
Discretionary Lottery Funds	125,216
Adults with Disabilities	84,936
Mobile Home License Tax	66,156
Food Service Supplement	62,962
Miscellaneous	601,094
Total	\$ 132,077,295

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 2014 tax roll for the 2014-15 fiscal year:

GENERAL FUND	Millages	Taxes		
		Levied	Budgeted (1)(2)	Collected (2)
Nonvoted School Tax:				
Required Local Effort	5.094	\$ 102,453,216	\$ 98,373,242	\$ 98,718,354
Basic Discretionary Local Effort	0.748	15,044,171	14,445,070	14,495,746
<u>CAPITAL PROJECTS FUNDS</u>				
Nonvoted Tax:				
Local Capital Improvements	1.500	30,168,791	28,967,386	29,069,009
Total	7.342	\$147,666,178	\$ 141,785,698	\$142,283,109

Notes: (1) The District initially budgets about 96 percent of the taxes levied to allow for taxes that will not be collected as a result of early payment discounts, changes in property value assessments, and various other factors. The final budget amounts represent the Board-approved budgets, as amended.

(2) The budgeted and collected columns do not include delinquent tax receipts reported as revenue in the 2014-15 fiscal year to satisfy prior years' unpaid taxes.

## 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	\$ 6,093,087	\$ -
Other Debt Service	17,907,087	
Capital Projects:		
Local Capital Improvement Fund		13,883,734
Other Capital Projects		10,143,339
Nonmajor Governmental	1,005,899	979,000
Total	\$ 25,006,073	\$ 25,006,073

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.

## VI. INTERNAL SERVICE FUNDS

The following is a summary of financial information as reported in the internal service funds for the 2014-15 fiscal year:

	Group Medical Insurance	Group Dental Insurance	Group Vision Insurance	Workers' Compensation Liability Insurance	Total
Total Assets	<u>\$ 2,581,866</u>	<u>\$ 1,927,793</u>	<u>\$ 1,014,147</u>	<u>\$ 5,346,816</u>	<u>\$ 10,870,622</u>
Liabilities and Net Position:					
Accounts Payable	\$ 3,121,597	\$ 12	\$ 13,281	\$ 9,906	\$ 3,144,796
Estimated Insurance Claims Payable	2,535,388	261,362	43,506	694,483	3,534,739
Net Position:					
Net Investment in Capital Assets	276,631	-	-	-	276,631
Unrestricted Net Position (Deficit)	<u>(3,351,750)</u>	<u>1,666,419</u>	<u>957,360</u>	<u>4,642,427</u>	<u>3,914,456</u>
Total Liabilities and Net Position	<u>\$ 2,581,866</u>	<u>\$ 1,927,793</u>	<u>\$ 1,014,147</u>	<u>\$ 5,346,816</u>	<u>\$ 10,870,622</u>
Revenues:					
Insurance Premiums	\$ 40,461,951	\$ 2,463,196	\$ 683,304	\$ 1,596,324	\$ 45,204,775
Interest Revenue	<u>582</u>	<u>4,241</u>	<u>1,892</u>	<u>10,308</u>	<u>17,023</u>
Total Revenues	40,462,533	2,467,437	685,196	1,606,632	45,221,798
Total Expenses	<u>(36,241,964)</u>	<u>(2,983,732)</u>	<u>(547,181)</u>	<u>(1,386,718)</u>	<u>(41,159,595)</u>
Increase (Decrease) in Net Position	<u>\$ 4,220,569</u>	<u>\$ (516,295)</u>	<u>\$ 138,015</u>	<u>\$ 219,914</u>	<u>\$ 4,062,203</u>

## VII. SUBSEQUENT EVENTS

In a special referendum election, on November 3, 2015, a 10 year, half-cent sales tax increase was approved by the voters of St. Johns County to meet the capital needs of the school district. The sales tax increase will be effective January 1, 2016 through December 31, 2025, and is estimated to generate 150 million over the 10 year period.

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

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - (1)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
	(A)	(B)	(B-A)	(A/B)	(C)	[(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%

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)**

	2014	2013
District's proportion of the FRS net pension liability (asset)	.406030045%	.389856442%
District's proportionate share of the FRS net pension liability (asset)	\$ 24,773,804	\$ 67,111,642
District's covered-employee payroll	\$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	17.40%	50.69%
FRS Plan fiduciary net position as a percentage of the total pension liability	96.09%	88.54%

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

	2015	2014
Contractually required FRS contribution	\$ 10,297,105	\$ 8,893,781
FRS contributions in relation to the contractually required contribution	10,297,105	8,893,781
FRS contribution deficiency (excess)	\$ -	\$ -
District's covered-employee payroll	\$ 151,156,449	\$ 142,416,195
FRS contributions as a percentage of covered-employee payroll	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>2014</u>	<u>2013</u>
District's proportion of the HIS net pension liability (asset)	.551221367%	.523120679%
District's proportionate share of the HIS net pension liability (asset)	\$ 51,540,543	\$ 45,544,533
District's covered-employee payroll	\$ 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	31.49%	29.95%
HIS Plan fiduciary net position as a percentage of the total pension liability	.99%	1.78%

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

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

	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	222,451.57	22,451.57
Federal Through State and Local	3200			0.00	0.00
State Sources	3300	118,090,410.00	126,922,385.54	126,930,703.87	8,318.33
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	113,168,312.00	113,168,312.00	113,363,872.78	195,560.78
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		1,866,528.00	9,507,676.35	10,902,773.79	1,395,097.44
Total Local Sources	3400	115,034,840.00	122,675,988.35	124,266,646.57	1,590,658.22
<b>Total Revenues</b>		233,325,250.00	249,798,373.89	251,419,802.01	1,621,428.12
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	165,378,162.61	169,831,506.93	160,202,387.56	9,629,119.37
Student Support Services	6100	16,494,817.90	17,286,827.08	16,987,938.34	298,888.74
Instructional Media Services	6200	4,746,123.42	4,723,598.63	4,596,138.68	127,459.95
Instruction and Curriculum Development Services	6300	5,158,760.34	3,938,130.91	3,845,518.72	92,612.19
Instructional Staff Training Services	6400	1,134,201.81	4,297,976.86	4,084,498.04	213,478.82
Instruction-Related Technology	6500	6,621,004.55	6,426,786.22	6,325,528.95	101,257.27
Board	7100	801,697.16	1,141,189.57	1,113,640.33	27,549.24
General Administration	7200	347,235.00	377,543.03	366,423.99	11,119.04
School Administration	7300	14,891,043.13	16,281,757.89	15,676,630.16	605,127.73
Facilities Acquisition and Construction	7410	6,188,149.64	4,558,517.39	3,963,465.22	595,052.17
Fiscal Services	7500	1,776,911.00	1,771,110.00	1,754,238.50	16,871.50
Food Services	7600			0.00	0.00
Central Services	7700	3,489,823.00	3,539,678.80	3,433,159.69	106,519.11
Student Transportation Services	7800	12,096,757.30	12,561,390.59	11,861,638.37	699,752.22
Operation of Plant	7900	22,346,714.82	22,757,235.63	21,022,296.14	1,734,939.49
Maintenance of Plant	8100	8,585,596.67	8,774,883.80	8,209,006.06	565,877.74
Administrative Technology Services	8200	623,953.94	722,814.74	673,692.26	49,122.48
Community Services	9100	2,889,883.28	6,579,140.18	3,562,109.85	3,017,030.33
<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	8,476.25	2,179,849.68	969,825.69	1,210,023.99
Other Capital Outlay	9300	491,560.42	581,174.15	315,504.58	265,669.57
<b>Total Expenditures</b>		274,070,872.24	288,331,112.08	268,963,641.13	19,367,470.95
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(40,745,622.24)	(38,532,738.19)	(17,543,839.12)	20,988,899.07
<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			50,087.85	50,087.85
Transfers In	3600	5,558,252.00	6,093,087.00	6,093,087.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		5,558,252.00	6,093,087.00	6,143,174.85	50,087.85
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		(35,187,370.24)	(32,439,651.19)	(11,400,664.27)	21,038,986.92
Fund Balances, July 1, 2014	2800	59,630,402.73	59,630,402.73	59,630,402.73	0.00
Adjustments to Fund Balances	2891	(5,399.75)	(5,399.75)	0.00	5,399.75
Fund Balances, June 30, 2015	2700	24,437,632.74	27,185,351.79	48,229,738.46	21,044,386.67

## ***NOTES TO REQUIRED SUPPLEMENTARY INFORMATION***

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### **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.

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2015**

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	1,388,167.35	0.00	0.00	1,388,167.35
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	452.45	705.12	0.00	1,157.57
Due From Other Agencies	1220	0.00	1,211,382.50	46,830.01	1,258,212.51
Due From Budgetary Funds	1141	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
Inventory	1150	288,555.48	0.00	0.00	288,555.48
Prepaid Items	1230	0.00	245,469.90	0.00	245,469.90
Total Assets		1,677,175.28	1,457,557.52	46,830.01	3,181,562.81
DEFERRED OUTFLOWS OF RESOURCES					
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		1,677,175.28	1,457,557.52	46,830.01	3,181,562.81
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accrued Salaries and Benefits	2110	41,746.06	68,796.72	9,852.55	120,395.33
Payroll Deductions and Withholdings	2170	15,505.04	24,314.80	1,483.28	41,303.12
Accounts Payable	2120	11,632.63	49,084.24	0.00	60,716.87
Due To Component Units	2163	0.00	86,575.53	0.00	86,575.53
Deposits Payable	2220	316,494.91	0.00	0.00	316,494.91
Due to Other Agencies	2230	0.00	30,861.93	0.00	30,861.93
Due to Budgetary Funds	2161	0.00	1,197,924.30	35,494.18	1,233,418.48
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
Total Liabilities		385,378.64	1,457,557.52	46,830.01	1,889,766.17
DEFERRED INFLOWS OF RESOURCES					
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
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
Nonspendable:					
Inventory	2711	288,555.48	0.00	0.00	288,555.48
Total Nonspendable Fund Balances	2710	288,555.48	0.00	0.00	288,555.48
Restricted for:					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for Special Revenue - Food Service	2729	1,003,241.16	0.00	0.00	1,003,241.16
Restricted for Other Restrictions	2729	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	1,003,241.16	0.00	0.00	1,003,241.16
Committed to:					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00
Assigned to:					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	1,291,796.64	0.00	0.00	1,291,796.64
Total Liabilities, Deferred Inflows of Resources and Fund Balances		1,677,175.28	1,457,557.52	46,830.01	3,181,562.81

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, 2015**

	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	134,996.93	3,764,934.93	3,899,931.86
Accounts Receivable, Net	1131	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 Component Units	1143	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
<b>Total Assets</b>		134,996.93	3,764,934.93	3,899,931.86
<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>		134,996.93	3,764,934.93	3,899,931.86
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
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
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
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
<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
<i>Total Nonspendable Fund Balances</i>	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	134,996.93	3,764,934.93	3,899,931.86
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
<i>Total Restricted Fund Balances</i>	2720	134,996.93	3,764,934.93	3,899,931.86
<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
<i>Total Committed Fund Balances</i>	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
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	134,996.93	3,764,934.93	3,899,931.86
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		134,996.93	3,764,934.93	3,899,931.86

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, 2015**

		Capital Projects Funds			
	Account Number	Capital Outlay Bond Issues (COBI) 310	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	3,700,490.00	416,784.84	4,117,274.84
Due From Budgetary Funds	1141	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
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Total Assets		0.00	3,700,490.00	416,784.84	4,117,274.84
DEFERRED OUTFLOWS OF RESOURCES					
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	3,700,490.00	416,784.84	4,117,274.84
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
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	143,940.96	0.00	143,940.96
Due To Component Units	2163	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	345,260.59	0.00	345,260.59
Construction Contracts Payable	2140	0.00	81,501.00	0.00	81,501.00
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
Total Liabilities		0.00	570,702.55	0.00	570,702.55
DEFERRED INFLOWS OF RESOURCES					
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	56,838.89	56,838.89
Total Deferred Inflows of Resources		0.00	0.00	56,838.89	56,838.89
FUND BALANCES					
Nonspendable:					
Inventory	2711	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00
Restricted for:					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	3,129,787.45	359,945.95	3,489,733.40
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00	0.00
Restricted for Other Restrictions	2729	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	3,129,787.45	359,945.95	3,489,733.40
Committed to:					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00
Assigned to:					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	3,129,787.45	359,945.95	3,489,733.40
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	3,700,490.00	416,784.84	4,117,274.84

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, 2015**

	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	1,388,167.35
Investments	1160	0.00	3,899,931.86
Accounts Receivable, Net	1131	0.00	1,157.57
Due From Other Agencies	1220	0.00	5,375,487.35
Due From Budgetary Funds	1141	0.00	0.00
Due From Component Units	1143	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Inventory	1150	0.00	288,555.48
Prepaid Items	1230	0.00	245,469.90
<b>Total Assets</b>		0.00	11,198,769.51
<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	11,198,769.51
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accrued Salaries and Benefits	2110	0.00	120,395.33
Payroll Deductions and Withholdings	2170	0.00	41,303.12
Accounts Payable	2120	0.00	204,657.83
Due To Component Units	2163	0.00	86,575.53
Deposits Payable	2220	0.00	316,494.91
Due to Other Agencies	2230	0.00	30,861.93
Due to Budgetary Funds	2161	0.00	1,578,679.07
Construction Contracts Payable	2140	0.00	81,501.00
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
<b>Total Liabilities</b>		0.00	2,460,468.72
<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	56,838.89
<b>Total Deferred Inflows of Resources</b>		0.00	56,838.89
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	0.00	288,555.48
<b>Total Nonspendable Fund Balances</b>	2710	0.00	288,555.48
<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	3,899,931.86
Capital Projects	2726	0.00	3,489,733.40
Restricted for Special Revenue - Food Service	2729	0.00	1,003,241.16
Restricted for Other Restrictions	2729	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	0.00	8,392,906.42
<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
<b>Total Committed Fund Balances</b>	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
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	8,681,461.90
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	11,198,769.51

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, 2015**

	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	1,060,963.02	0.00	1,060,963.02
Federal Through State and Local	3200	4,685,625.85	11,456,116.24	159,549.76	16,301,291.85
State Sources	3300	62,962.00	0.00	0.00	62,962.00
<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	6,829,933.32	0.00	0.00	6,829,933.32
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		130,008.48	0.00	0.00	130,008.48
Total Local Sources	3400	6,959,941.80	0.00	0.00	6,959,941.80
<b>Total Revenues</b>		11,708,529.65	12,517,079.26	159,549.76	24,385,158.67
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	6,051,723.80	31,018.62	6,082,742.42
Student Support Services	6100	0.00	2,175,369.19	0.00	2,175,369.19
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	2,069,923.83	70,578.15	2,140,501.98
Instructional Staff Training Services	6400	0.00	1,437,107.07	56,061.14	1,493,168.21
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	582,761.78	1,891.85	584,653.63
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	10,499,785.01	0.00	0.00	10,499,785.01
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	74,994.41	0.00	74,994.41
Operation of Plant	7900	0.00	211.69	0.00	211.69
Maintenance of Plant	8100	0.00	8,314.19	0.00	8,314.19
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	60,534.02	0.00	60,534.02
<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	196,570.84	56,139.28	0.00	252,710.12
<b>Total Expenditures</b>		10,696,355.85	12,517,079.26	159,549.76	23,372,984.87
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		1,012,173.80	0.00	0.00	1,012,173.80
<b>OTHER FINANCING SOURCES (USES)</b>					
Loss Recoveries	3740	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
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
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	(979,000.00)	0.00	0.00	(979,000.00)
<b>Total Other Financing Sources (Uses)</b>		(979,000.00)	0.00	0.00	(979,000.00)
<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>		33,173.80	0.00	0.00	33,173.80
Fund Balances, July 1, 2014	2800	1,258,622.84	0.00	0.00	1,258,622.84
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2015	2700	1,291,796.64	0.00	0.00	1,291,796.64

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, 2015**

	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	733,096.00	733,096.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	951,487.43	0.00	951,487.43
<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	230.80	230.80
Total Local Sources	3400	0.00	230.80	230.80
<b>Total Revenues</b>		951,487.43	733,326.80	1,684,814.23
<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	685,000.00	0.00	685,000.00
Interest	720	245,495.92	790,400.00	1,035,895.92
Dues and Fees	730	3,072.35	7,450.00	10,522.35
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>		933,568.27	797,850.00	1,731,418.27
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		17,919.16	(64,523.20)	(46,604.04)
<b>OTHER FINANCING SOURCES (USES)</b>				
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	1,526,000.00	0.00	1,526,000.00
Premium on Refunding Bonds	3792	145,062.54	0.00	145,062.54
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	(1,881,120.22)	0.00	(1,881,120.22)
Transfers In	3600	0.00	1,005,899.35	1,005,899.35
Transfers Out	9700	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		(210,057.68)	1,005,899.35	795,841.67
<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>		(192,138.52)	941,376.15	749,237.63
Fund Balances, July 1, 2014	2800	327,135.45	2,823,558.78	3,150,694.23
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2015	2700	134,996.93	3,764,934.93	3,899,931.86

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, 2015**

	Account Number	Capital Projects Funds			
		Capital Outlay Bond Issues (COBI) 310	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	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00
State Sources	3300	0.00	3,674,775.00	360,689.03	4,035,464.03
Local Sources:					
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	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		77.42	18,417.56	7.55	18,502.53
Total Local Sources	3400	77.42	18,417.56	7.55	18,502.53
<b>Total Revenues</b>		77.42	3,693,192.56	360,696.58	4,053,966.56
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	3,083,754.97	0.00	3,083,754.97
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)					
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	743.08	743.08
Miscellaneous	790	0.00	0.00	0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	68,601.20	290,952.80	19,409.14	378,963.14
Other Capital Outlay	9300	0.00	63,682.68	0.00	63,682.68
<b>Total Expenditures</b>		68,601.20	3,438,390.45	20,152.22	3,527,143.87
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(68,523.78)	254,802.11	340,544.36	526,822.69
<b>OTHER FINANCING SOURCES (USES)</b>					
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
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
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
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	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<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>		(68,523.78)	254,802.11	340,544.36	526,822.69
Fund Balances, July 1, 2014	2800	68,523.78	2,874,985.34	19,401.59	2,962,910.71
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2015	2700	0.00	3,129,787.45	359,945.95	3,489,733.40

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 REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2015**

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	1,794,059.02
Federal Through State and Local	3200	0.00	16,301,291.85
State Sources	3300	0.00	5,049,913.46
<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	6,829,933.32
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	148,741.81
Total Local Sources	3400	0.00	6,978,675.13
<b>Total Revenues</b>		0.00	30,123,939.46
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	0.00	6,082,742.42
Student Support Services	6100	0.00	2,175,369.19
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	2,140,501.98
Instructional Staff Training Services	6400	0.00	1,493,168.21
Instruction-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	584,653.63
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	3,083,754.97
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	10,499,785.01
Central Services	7700	0.00	0.00
Student Transportation Services	7800	0.00	74,994.41
Operation of Plant	7900	0.00	211.69
Maintenance of Plant	8100	0.00	8,314.19
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	60,534.02
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	685,000.00
Interest	720	0.00	1,035,895.92
Dues and Fees	730	0.00	11,265.43
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	378,963.14
Other Capital Outlay	9300	0.00	316,392.80
<b>Total Expenditures</b>		0.00	28,631,547.01
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	1,492,392.45
<b>OTHER FINANCING SOURCES (USES)</b>			
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	1,526,000.00
Premium on Refunding Bonds	3792	0.00	145,062.54
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	(1,881,120.22)
Transfers In	3600	0.00	1,005,899.35
Transfers Out	9700	0.00	(979,000.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	(183,158.33)
<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	1,309,234.12
Fund Balances, July 1, 2014	2800	0.00	7,372,227.78
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2015	2700	0.00	8,681,461.90

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

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**June 30, 2015**

	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	2,138,155.65	1,926,707.00	1,013,848.74	5,346,815.82	10,425,527.21
Investments	1160	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	167,079.88	1,086.40	298.25	0.00	168,464.53
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<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	(72,328.90)	0.00	0.00	0.00	(72,328.90)
Furniture, Fixtures and Equipment	1340	158,700.00	0.00	0.00	0.00	158,700.00
Accumulated Depreciation	1349	(109,032.20)	0.00	0.00	0.00	(109,032.20)
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		276,630.90	0.00	0.00	0.00	276,630.90
Total Capital Assets		276,630.90	0.00	0.00	0.00	276,630.90
<b>Total Assets</b>		<b>2,581,866.43</b>	<b>1,927,793.40</b>	<b>1,014,146.99</b>	<b>5,346,815.82</b>	<b>10,870,622.64</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
<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>						
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	3,121,597.53	12.24	13,280.78	9,905.78	3,144,796.33
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
Estimated Unpaid Claims - Self-Insurance Program	2271	2,535,388.00	261,362.00	43,506.00	694,483.00	3,534,739.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>						
<i>Portion Due Within One Year:</i>						
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 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>						
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 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>5,656,985.53</b>	<b>261,374.24</b>	<b>56,786.78</b>	<b>704,388.78</b>	<b>6,679,535.33</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
<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	276,630.90	0.00	0.00	0.00	276,630.90
Restricted for	2780	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	(3,351,750.00)	1,666,419.16	957,360.21	4,642,427.04	3,914,456.41
<b>Total Net Position</b>		<b>(3,075,119.10)</b>	<b>1,666,419.16</b>	<b>957,360.21</b>	<b>4,642,427.04</b>	<b>4,191,087.31</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 REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2015**

	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	39,894,873.78	2,463,195.50	683,304.44	1,596,324.29	44,637,698.01
Other Operating Revenues	3489	566,288.42	0.00	0.00	0.00	566,288.42
<b>Total Operating Revenues</b>		<b>40,461,162.20</b>	<b>2,463,195.50</b>	<b>683,304.44</b>	<b>1,596,324.29</b>	<b>45,203,986.43</b>
<b>OPERATING EXPENSES</b>						
Salaries	100	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	2,431,493.41	0.00	0.00	0.00	2,431,493.41
Energy Services	400	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	10,599.27	0.00	0.00	0.00	10,599.27
Capital Outlay	600	8,298.00	0.00	0.00	0.00	8,298.00
Other	700	33,753,594.39	2,983,731.55	547,181.44	1,386,718.29	38,671,225.67
Depreciation/Amortization Expense	780	37,978.80	0.00	0.00	0.00	37,978.80
<b>Total Operating Expenses</b>		<b>36,241,963.87</b>	<b>2,983,731.55</b>	<b>547,181.44</b>	<b>1,386,718.29</b>	<b>41,159,595.15</b>
<b>Operating Income (Loss)</b>		<b>4,219,198.33</b>	<b>(520,536.05)</b>	<b>136,123.00</b>	<b>209,606.00</b>	<b>4,044,391.28</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Investment Income	3430	582.48	4,241.26	1,892.28	10,307.96	17,023.98
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	787.86	0.00	0.00	0.00	787.86
Loss Recoveries	3740	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
<b>Total Nonoperating Revenues (Expenses)</b>		<b>1,370.34</b>	<b>4,241.26</b>	<b>1,892.28</b>	<b>10,307.96</b>	<b>17,811.84</b>
<b>Income (Loss) Before Operating Transfers</b>		<b>4,220,568.67</b>	<b>(516,294.79)</b>	<b>138,015.28</b>	<b>219,913.96</b>	<b>4,062,203.12</b>
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>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		<b>4,220,568.67</b>	<b>(516,294.79)</b>	<b>138,015.28</b>	<b>219,913.96</b>	<b>4,062,203.12</b>
Net Position, July 1, 2014	2880	(7,295,687.77)	2,182,713.95	819,344.93	4,422,513.08	128,884.19
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2015	2780	(3,075,119.10)	1,666,419.16	957,360.21	4,642,427.04	4,191,087.31

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 CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2015**

	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	40,461,950.06	2,463,195.50	683,304.44	1,596,324.29	45,204,774.29
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(8,685,673.05)	(267,061.78)	(68,819.94)	(1,283,773.55)	(10,305,328.32)
Payments to employees	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	(29,842,245.97)	(2,719,681.70)	(487,855.44)	(142,893.50)	(33,192,676.61)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	<b>1,934,031.04</b>	<b>(523,547.98)</b>	<b>126,629.06</b>	<b>169,657.24</b>	<b>1,706,769.36</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	582.48	4,241.26	1,892.28	10,307.96	17,023.98
Purchase of investments	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	<b>582.48</b>	<b>4,241.26</b>	<b>1,892.28</b>	<b>10,307.96</b>	<b>17,023.98</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,934,613.52</b>	<b>(519,306.72)</b>	<b>128,521.34</b>	<b>179,965.20</b>	<b>1,723,793.34</b>
Cash and cash equivalents - July 1, 2014	203,542.13	2,446,013.72	885,327.40	5,166,850.62	8,701,733.87
Cash and cash equivalents - June 30, 2015	2,138,155.65	1,926,707.00	1,013,848.74	5,346,815.82	10,425,527.21
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>					
Operating income (loss)	4,219,986.19	(520,536.05)	136,123.00	209,606.00	4,045,179.14
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>					
Depreciation/Amortization expense	37,978.80	0.00	0.00	0.00	37,978.80
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	8,781.14	949.58	134.13	54.56	9,919.41
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	(205,381.81)	(49,647.51)	(15,974.07)	1,041.68	(269,961.71)
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	(2,116,969.28)	0.00	0.00	0.00	(2,116,969.28)
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	(10,364.00)	45,686.00	6,346.00	(41,045.00)	623.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	<b>(2,285,955.15)</b>	<b>(3,011.93)</b>	<b>(9,493.94)</b>	<b>(39,948.76)</b>	<b>(2,338,409.78)</b>
<b>Net cash provided (used) by operating activities</b>	<b>1,934,031.04</b>	<b>(523,547.98)</b>	<b>126,629.06</b>	<b>169,657.24</b>	<b>1,706,769.36</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, 2015**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Total Agency Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	3,657,858.00	0.00	3,657,858.00
Investments	1160	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Pension Contributions Receivable	1132			
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
<b>Total Assets</b>		3,657,858.00	0.00	3,657,858.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910			
Pension	1940			
<b>Total Deferred Outflows of Resources</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
Internal Accounts Payable	2290	3,516,818.28	0.00	3,516,818.28
Due to Other Agencies	2230			
Due to Budgetary Funds	2161	141,039.72	0.00	141,039.72
<b>Total Liabilities</b>		3,657,858.00	0.00	3,657,858.00
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	2610			
Pension	2640			
<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, 2015**

	Account Number	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	3,531,319.00	12,205,997.00	12,079,458.00	3,657,858.00
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	84.00	0.00	84.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>3,531,403.00</b>	<b>12,205,997.00</b>	<b>12,079,542.00</b>	<b>3,657,858.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
<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	3,363,999.46	152,818.82	0.00	3,516,818.28
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	167,403.54	0.00	26,363.82	141,039.72
<b>Total Liabilities</b>		<b>3,531,403.00</b>	<b>152,818.82</b>	<b>26,363.82</b>	<b>3,657,858.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
<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, 2015**

	Account Number	Total Agency Funds Balances July 1, 2014	Total Agency Funds Additions	Total Agency Funds Deductions	Total Agency Funds Balances June 30, 2015
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	3,531,319.00	12,205,997.00	12,079,458.00	3,657,858.00
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	84.00	0.00	84.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>3,531,403.00</b>	<b>12,205,997.00</b>	<b>12,079,542.00</b>	<b>3,657,858.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
<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	3,363,999.46	152,818.82	0.00	3,516,818.28
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	167,403.54	0.00	26,363.82	141,039.72
<b>Total Liabilities</b>		<b>3,531,403.00</b>	<b>152,818.82</b>	<b>26,363.82</b>	<b>3,657,858.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
<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, 2015**

	Account Number	ABLE School	First Coast Technical College	St. Augustine Public Montessori	St. Johns County Education Foundation
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	64,455.00	986,114.00	61,194.00	708,852.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, net	1131	0.00	570,918.00	0.00	58,228.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Inventory	1150	0.00	174,213.00	0.00	0.00
Prepaid Items	1230	0.00	28,515.00	2,414.00	2,273.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	204,720.00	0.00	29,030.00	0.00
Less Accumulated Depreciation	1329	(204,720.00)	0.00	(4,838.00)	0.00
Buildings and Fixed Equipment	1330	0.00	2,717,254.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	(1,355,129.00)	0.00	0.00
Furniture, Fixtures and Equipment	1340	118,709.00	3,157,206.00	0.00	8,500.00
Less Accumulated Depreciation	1349	(117,255.00)	(1,986,518.00)	0.00	(2,512.00)
Motor Vehicles	1350	0.00	254,196.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	(169,336.00)	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	8,860.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	(8,860.00)	0.00	0.00
Depreciable Capital Assets, Net		1,454.00	2,617,673.00	24,192.00	5,988.00
Total Capital Assets		1,454.00	2,617,673.00	24,192.00	5,988.00
<b>Total Assets</b>		<b>65,909.00</b>	<b>4,377,433.00</b>	<b>87,800.00</b>	<b>775,341.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>					
Accrued Salaries and Benefits	2110	24,797.00	0.00	13,201.00	14,259.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	1,049.00	230,365.00	9,825.00	5,833.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	45,077.00	0.00	9,221.00
Unearned Revenues	2410	0.00	92,941.00	0.00	0.00
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	250,685.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Due Within One Year		0.00	250,685.00	0.00	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	333,684.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	333,684.00	0.00	0.00
Total Long-Term Liabilities		0.00	584,369.00	0.00	0.00
<b>Total Liabilities</b>		<b>25,846.00</b>	<b>952,752.00</b>	<b>23,026.00</b>	<b>29,313.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</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	1,454.00	2,617,673.00	24,192.00	5,988.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	6,336.00	0.00	0.00	390,494.00
Unrestricted	2790	32,273.00	807,008.00	40,582.00	349,546.00
<b>Total Net Position</b>		<b>40,063.00</b>	<b>3,424,681.00</b>	<b>64,774.00</b>	<b>746,028.00</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 NET POSITION**  
**NONMAJOR COMPONENT UNITS**  
**June 30, 2015**

	Account Number	St. Paul School of Excellence	Therapeutic Learning Center	St. Johns Community Campus	Total Nonmajor Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	11,197.00	306,882.31	268,020.34	2,406,714.65
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, net	1131	0.00	0.00	0.00	629,146.00
Due From Other Agencies	1220	781.00	0.00	0.00	781.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	174,213.00
Prepaid Items	1230	0.00	0.00	265.00	33,467.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	61,986.00	104,818.80	0.00	400,554.80
Less Accumulated Depreciation	1329	(61,986.00)	(23,628.50)	0.00	(295,172.50)
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	2,717,254.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	(1,355,129.00)
Furniture, Fixtures and Equipment	1340	5,361.00	32,847.66	2,322.96	3,324,946.62
Less Accumulated Depreciation	1349	(2,337.00)	(29,299.78)	(2,322.96)	(2,140,244.74)
Motor Vehicles	1350	0.00	0.00	0.00	254,196.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	(169,336.00)
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	8,860.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	(8,860.00)
Depreciable Capital Assets, Net		3,024.00	84,738.18	0.00	2,737,069.18
Total Capital Assets		3,024.00	84,738.18	0.00	2,737,069.18
<b>Total Assets</b>		<b>15,002.00</b>	<b>391,620.49</b>	<b>268,285.34</b>	<b>5,981,390.83</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>					
Accrued Salaries and Benefits	2110	0.00	3,158.81	5,053.25	60,469.06
Payroll Deductions and Withholdings	2170	0.00	207.50	321.76	529.26
Accounts Payable	2120	14,958.00	2,159.10	2,481.43	266,670.53
Current Notes Payable	2250	21,533.00	0.00	0.00	21,533.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	54,298.00
Unearned Revenues	2410	0.00	0.00	0.00	92,941.00
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	250,685.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	250,685.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	27,765.00	0.00	0.00	27,765.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	333,684.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Due in More than One Year		27,765.00	0.00	0.00	361,449.00
Total Long-Term Liabilities		27,765.00	0.00	0.00	612,134.00
<b>Total Liabilities</b>		<b>64,256.00</b>	<b>5,525.41</b>	<b>7,856.44</b>	<b>1,108,574.85</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</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	(29,774.00)	84,738.18	0.00	2,704,271.18
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	0.00	0.00	396,830.00
Unrestricted	2790	(19,480.00)	301,356.90	260,428.90	1,771,714.80
<b>Total Net Position</b>		<b>(49,254.00)</b>	<b>386,095.08</b>	<b>260,428.90</b>	<b>4,872,815.98</b>

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING STATEMENT OF ACTIVITIES  
NONMAJOR COMPONENT UNITS  
ABLE School  
For the Fiscal Year Ended June 30, 2015

FUNCTIONS <i>Component Unit Activities:</i>	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000	338,949.00	92.00	0.00	0.00	(338,857.00)
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	2,495.00	0.00	0.00	0.00	(2,495.00)
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	306,824.00	46,800.00	0.00	28,195.00	(231,829.00)
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	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>		<b>648,268.00</b>	<b>46,892.00</b>	<b>0.00</b>	<b>28,195.00</b>	<b>(573,181.00)</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, 2014  
Adjustments to Net Position  
Net Position, June 30, 2015

0.00
0.00
0.00
0.00
538,035.00
16.00
0.00
0.00
0.00
0.00
538,051.00
(35,130.00)
75,193.00
0.00
40,063.00

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
NONMAJOR COMPONENT UNITS  
First Coast Technical College  
For the Fiscal Year Ended June 30, 2015**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	3,514,802.00	2,097,946.00	631,094.00	93,147.00	(692,615.00)
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	1,735,375.00	290,551.00	602,111.00	0.00	(842,713.00)
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	345,014.00	96,084.00	0.00	0.00	(248,930.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	60,248.00	60,248.00
Fiscal Services	7500	377,511.00	260,937.00	0.00	0.00	(116,574.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	1,054,721.00	0.00	0.00	0.00	(1,054,721.00)
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	1,466,702.00	0.00	0.00	12,699.00	(1,454,003.00)
Maintenance of Plant	8100	642,335.00	56,353.00	0.00	231,488.00	(354,994.00)
Administrative Technology Services	8200	428,476.00	0.00	0.00	0.00	(428,476.00)
Community Services	9100	305,329.00	0.00	0.00	0.00	(305,329.00)
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>		<b>9,870,265.00</b>	<b>2,801,871.00</b>	<b>1,233,205.00</b>	<b>397,582.00</b>	<b>(5,437,607.00)</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, 2014

Adjustments to Net Position

Net Position, June 30, 2015

	0.00
	0.00
	0.00
	0.00
	4,913,968.00
	2,765.00
	0.00
	0.00
	0.00
	0.00
	4,916,733.00
	(520,874.00)
	3,945,555.00
	0.00
	3,424,681.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
NONMAJOR COMPONENT UNITS  
St. Augustine Public Montessori  
For the Fiscal Year Ended June 30, 2015

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	246,782.00	9,325.00	0.00	0.00	(237,457.00)
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	9,433.00	0.00	0.00	0.00	(9,433.00)
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	172,278.00	0.00	0.00	0.00	(172,278.00)
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	23,619.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	(23,619.00)
Community Services	9100	6,266.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	(6,266.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		<b>458,378.00</b>	<b>9,325.00</b>			<b>(449,053.00)</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, 2014

Adjustments to Net Position

Net Position, June 30, 2015

	0.00
	0.00
	0.00
	0.00
	0.00
	451,202.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	451,202.00
	2,149.00
	62,625.00
	0.00
	64,774.00

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, 2015

FUNCTIONS <i>Component Unit Activities:</i>	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000	811,299.00	0.00	349,898.00	0.00	(461,401.00)
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	34,599.00	0.00	0.00	0.00	(34,599.00)
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>		<b>845,898.00</b>	<b>0.00</b>	<b>349,898.00</b>	<b>0.00</b>	<b>(496,000.00)</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, 2014

Adjustments to Net Position

Net Position, June 30, 2015

0.00
0.00
0.00
0.00
0.00
495,142.00
1,479.00
0.00
0.00
0.00
0.00
496,621.00
621.00
745,407.00
0.00
746,028.00

**General Revenues:**

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

	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	(31,411.00)
	(17,843.00)
	0.00
	(49,254.00)

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



**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, 2015**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Component Unit Activities:						
Instruction	5000	197,413.38	208,006.08	21,303.00	0.00	
Student Support Services	6100	0.00	0.00	0.00	31,895.70	
Instructional Media Services	6200	0.00	0.00	0.00	0.00	
Instruction and Curriculum Development Services	6300	2,013.33	0.00	0.00	0.00	
Instructional Staff Training Services	6400	0.00	0.00	0.00	(2,013.33)	
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	
Board	7100	0.00	0.00	0.00	0.00	
General Administration	7200	0.00	0.00	0.00	0.00	
School Administration	7300	19,438.07	0.00	0.00	0.00	
Facilities Acquisition and Construction	7400	48,000.00	0.00	0.00	(19,438.07)	
Fiscal Services	7500	0.00	0.00	0.00	(44,240.00)	
Food Services	7600	0.00	0.00	0.00	0.00	
Central Services	7700	0.00	0.00	0.00	0.00	
Student Transportation Services	7800	0.00	0.00	0.00	0.00	
Operation of Plant	7900	6,397.64	0.00	0.00	0.00	
Maintenance of Plant	8100	13,892.57	0.00	0.00	(6,397.64)	
Administrative Technology Services	8200	0.00	0.00	0.00	(13,892.57)	
Community Services	9100	0.00	0.00	0.00	0.00	
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	
Unallocated Depreciation/Amortization Expense		11,546.56	0.00	0.00	0.00	
Total Component Unit Activities		298,701.55	208,006.08	21,303.00	3,760.00	

**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	
<b>Total General Revenues, Special Items, Extraordinary Items</b>	
<b>Change in Net Position</b>	
Net Position, July 1, 2014	
Adjustments to Net Position	
Net Position, June 30, 2015	

**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, 2015**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Component Unit Activities:						
Instruction	5000	182,030.25	409,046.66	2,000.00	229,016.41	
Student Support Services	6100	0.00	0.00	0.00	0.00	
Instructional Media Services	6200	0.00	0.00	0.00	0.00	
Instruction and Curriculum Development Services	6300	4,087.15	0.00	0.00	(4,087.15)	
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	
Board	7100	0.00	0.00	0.00	0.00	
General Administration	7200	0.00	0.00	0.00	0.00	
School Administration	7300	67,317.13	0.00	0.00	0.00	
Facilities Acquisition and Construction	7400	46,000.00	0.00	0.00	(67,317.13)	
Fiscal Services	7500	0.00	0.00	0.00	(36,446.00)	
Food Services	7600	0.00	0.00	0.00	0.00	
Central Services	7700	0.00	0.00	0.00	0.00	
Student Transportation Services	7800	24,818.03	0.00	0.00	0.00	
Operation of Plant	7900	7,119.27	0.00	0.00	(24,818.03)	
Maintenance of Plant	8100	12,271.75	0.00	0.00	(7,119.27)	
Administrative Technology Services	8200	1,880.00	0.00	0.00	(12,271.75)	
Community Services	9100	0.00	0.00	0.00	(1,880.00)	
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	
Unallocated Depreciation/Amortization Expense		159.21	0.00	0.00	0.00	
Total Component Unit Activities		345,682.79	409,046.66	2,000.00	(159.21)	
					74,917.87	

**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**  
**Change in Net Position**  
Net Position, July 1, 2014  
Adjustments to Net Position  
Net Position, June 30, 2015

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, 2015

FUNCTIONS <i>Component Unit Activities:</i>	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000	5,510,991.63	3,144,820.74	1,004,295.00	93,147.00	(1,268,728.89)
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	1,756,119.48	290,551.00	602,111.00	0.00	(863,457.48)
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	8,750.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	(8,750.00)
School Administration	7300	1,042,723.20	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	94,000.00	142,884.00	0.00	28,195.00	(871,644.20)
Fiscal Services	7500	379,370.00	0.00	0.00	73,562.00	(20,438.00)
Food Services	7600	5,980.00	260,937.00	0.00	0.00	(118,433.00)
Central Services	7700	1,089,320.00	0.00	0.00	0.00	(5,980.00)
Student Transportation Services	7800	25,626.03	0.00	0.00	0.00	(1,089,320.00)
Operation of Plant	7900	1,535,653.91	0.00	0.00	0.00	(25,626.03)
Maintenance of Plant	8100	692,118.32	0.00	0.00	12,699.00	(1,522,954.91)
Administrative Technology Services	8200	430,356.00	56,353.00	0.00	231,488.00	(404,277.32)
Community Services	9100	311,595.00	0.00	0.00	0.00	(430,356.00)
Interest on Long-Term Debt	9200	2,966.00	0.00	0.00	0.00	(311,595.00)
Unallocated Depreciation/Amortization Expense		33,439.77				(2,966.00)
<b>Total Component Unit Activities</b>		<b>12,919,009.34</b>	<b>3,895,545.74</b>	<b>1,606,406.00</b>	<b>439,091.00</b>	<b>(6,977,966.60)</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, 2014  
Adjustments to Net Position  
Net Position, June 30, 2015

	0.00
	0.00
	0.00
	0.00
	6,398,347.00
	4,260.00
	0.00
	0.00
	0.00
	6,402,607.00
	(575,359.60)
	5,448,175.58
	0.00
	4,872,815.98

**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, 2015

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	222,451.57
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	222,451.57
<i>Federal Through State and Local:</i>		
Medicaid	3202	
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	0.00
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	81,016,794.00
Workforce Development	3315	4,406,365.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	160,868.00
Adults with Disabilities	3318	84,936.08
CO&DS Withheld for Administrative Expenditure	3323	20,160.03
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	206,750.00
State Forest Funds	3342	
State License Tax	3343	66,156.08
District Discretionary Lottery Funds	3344	125,216.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	37,283,259.00
Florida School Recognition Funds	3361	2,572,747.00
Excellent Teaching Program	3363	
Voluntary Prekindergarten Program	3371	724,056.61
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	187,031.39
Total State	3300	126,930,703.87
<i>Local:</i>		
District School Taxes	3411	113,214,099.53
Tax Redemptions	3421	149,773.25
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	582,277.32
Interest on Investments	3431	161,009.24
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	5,696.97
Gifts, Grants and Bequests	3440	733,755.90
<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	
GED® Testing Fees	3467	
Financial Aid Fees	3468	
Other Student Fees	3469	7,710.00
<i>Other Fees:</i>		
Preschool Program Fees	3471	265,022.26
Prekindergarten Early Intervention Fees	3472	79,554.00
School-Age Child Care Fees	3473	4,840,603.98
Other Schools, Courses and Classes Fees	3479	476,338.91
<i>Miscellaneous Local:</i>		
Bus Fees	3491	22,222.47
Transportation Services Rendered for School Activities	3492	549,263.36
Sale of Junk	3493	108,778.77
Receipt of Federal Indirect Cost Rate	3494	584,653.63
Other Miscellaneous Local Sources	3495	2,062,295.83
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	79,841.06
Collections for Lost, Damaged and Sold Textbooks	3498	32,419.45
Receipt of Food Service Indirect Costs	3499	311,330.64
Total Local	3400	124,266,646.57
<b>Total Revenues</b>	<b>3000</b>	<b>251,419,802.01</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, 2015

Exhibit K-1  
FDOE Page 2

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	103,701,039.64	34,530,218.90	11,482,026.87	2,559.15	6,544,277.62	1,293,540.82	2,648,724.56		160,202,387.56
Student Support Services	6100	12,084,422.22	4,201,562.80	595,959.68		76,240.06	28,926.58	827.00		16,987,938.34
Instructional Media Services	6200	3,127,594.16	1,164,224.61	38,878.18		78,142.81	197,798.92	500.00		4,596,138.68
Instruction and Curriculum Development Services	6300	2,828,063.12	828,215.65	86,315.25		78,137.56	23,446.74	1,340.40		3,845,518.72
Instructional Staff Training Services	6400	2,736,947.59	838,216.44	445,433.08		20,106.75	957.99	42,836.19		4,084,498.04
Instruction-Related Technology	6500	2,819,676.50	907,337.54	2,576,045.72	3,720.82	8,601.82	10,146.55			6,323,528.95
Board	7100	223,460.75	118,321.03	769,625.78		2,162.77		70.00		1,113,640.33
General Administration	7200	254,134.14	68,132.49	25,627.60		4,753.82	415.00	13,380.94		366,423.99
School Administration	7300	11,451,112.58	3,622,406.03	206,250.08		215,567.32	139,247.67	42,046.48		15,676,630.16
Facilities Acquisition and Construction	7410	973,938.03	302,866.55	2,229,348.08	8,688.77	6,864.30	428,105.42	13,654.07		3,963,465.22
Fiscal Services	7500	1,175,823.23	382,018.17	122,464.23		21,559.08	1,638.93	50,734.86		1,754,238.50
Food Services	7600									0.00
Central Services	7700	2,338,173.11	760,998.54	265,565.82	5,022.59	43,731.19	14,265.46	5,402.98		3,433,159.69
Student Transportation Services	7800	6,200,983.54	2,794,628.81	512,435.67	1,585,546.03	549,582.30	7,257.78	211,204.24		11,861,638.37
Operation of Plant	7900	7,121,625.68	3,200,585.94	3,690,973.63	5,448,149.96	1,016,510.79	174,020.58	370,429.56		21,022,296.14
Maintenance of Plant	8100	4,233,148.09	1,492,404.24	752,049.10	149,221.97	466,894.46	1,115,088.20	200.00		8,209,006.06
Administrative Technology Services	8200	231,157.02	85,373.69	266,253.47		6,717.72	46,492.36	37,698.00		673,692.26
Community Services	9100	2,352,500.31	821,796.47	77,191.49		243,031.89	52,430.10	15,139.59		3,562,109.85
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction	7420						969,825.69			969,825.69
Other Capital Outlay	9300						315,504.58			315,504.58
<i>Debt Service: (Function 9200)</i>										
Redemption of Principal	710									0.00
Interest	720									0.00
<b>Total Expenditures</b>		163,853,790.71	56,119,307.90	24,142,443.73	7,202,909.29	9,371,862.26	4,819,129.37	3,454,188.87		268,963,641.13
<b>Excess (Deficiency) of Revenues Over Expenditures</b>										(17,543,839.12)

**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, 2015

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	50,087.85
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	5,114,087.00
From Special Revenue Funds	3640	979,000.00
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	6,093,087.00
<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>		6,143,174.85
<b>Net Change In Fund Balance</b>		(11,400,664.27)
Fund Balance, July 1, 2014	2800	59,630,402.73
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	446,664.43
Restricted Fund Balance	2720	558,518.56
Committed Fund Balance	2730	9,343,316.20
Assigned Fund Balance	2740	31,916,339.47
Unassigned Fund Balance	2750	5,964,899.80
<b>Total Fund Balances, June 30, 2015</b>	<b>2700</b>	<b>48,229,738.46</b>

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

For the Fiscal Year Ended June 30, 2015

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

<b>REVENUES</b>	<b>Account Number</b>	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	3,243,642.44
School Breakfast Reimbursement	3262	746,152.10
Afterschool Snack Reimbursement	3263	37,753.97
Child Care Food Program	3264	
USDA-Donated Commodities	3265	556,033.39
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	102,043.95
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	4,685,625.85
<i>State:</i>		
School Breakfast Supplement	3337	25,892.00
School Lunch Supplement	3338	37,070.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	62,962.00
<i>Local:</i>		
Interest on Investments	3431	4,903.70
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	1,817,136.00
Student Breakfasts	3452	76,993.90
Adult Breakfasts/Lunches	3453	1,480.60
Student and Adult á la Carte Fees	3454	4,934,322.82
Student Snacks	3455	
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	125,104.78
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	6,959,941.80
<b>Total Revenues</b>	<b>3000</b>	<b>11,708,529.65</b>

**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, 2015

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

<b>EXPENDITURES (Function 7600/9300)</b>	<b>Account Number</b>	
Salaries	100	3,825,902.88
Employee Benefits	200	1,804,918.59
Purchased Services	300	103,650.63
Energy Services	400	86,723.32
Materials and Supplies	500	4,323,547.50
Capital Outlay	600	16,441.19
Other	700	338,600.90
Other Capital Outlay (Function 9300)	600	196,570.84
<b>Total Expenditures</b>		<b>10,696,355.85</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>1,012,173.80</b>
<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	(979,000.00)
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	(979,000.00)
<b>Total Other Financing Sources (Uses)</b>		<b>(979,000.00)</b>
<b>Net Change in Fund Balance</b>		<b>33,173.80</b>
Fund Balance, July 1, 2014	2800	1,258,622.84
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	288,555.48
Restricted Fund Balance	2720	1,003,241.16
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
<b>Total Fund Balances, June 30, 2015</b>	<b>2700</b>	<b>1,291,796.64</b>



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

For the Fiscal Year Ended June 30, 2015

Exhibit K-3  
FDOE Page 6  
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	
Miscellaneous Federal Direct	3199	1,060,963.02
Total Federal Direct	3100	1,060,963.02
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	386,803.64
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	6,504,332.75
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	279,973.00
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	3,604,523.47
Teacher and Principal Training and Recruiting - Title II, Part A	3225	597,098.94
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	
Twenty-First Century Schools - Title IV	3242	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	83,384.44
Total Federal Through State and Local	3200	11,456,116.24
<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>12,517,079.26</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, 2015

Exhibit E-3  
Page 7 of 7

Current:	EXPENDITURES	Account Number	Funds 1-6							Totals
			100	200	300	400	500	600	700	
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Instruction		5000								
Student Support Services		6100	2,546,638.80	990,081.17	1,506,053.31		268,156.19	326,112.61	414,681.72	6,051,773.80
Instructional Media Services		6200	1,500,724.26	479,660.26	133,070.96		53,096.96	8,816.75		2,175,369.19
Instruction and Curriculum Development Services		6300								0.00
Instructional Staff Training Services		6400	1,469,586.49	397,905.70	183,570.47		8,232.40	7,880.46	3,745.31	2,069,973.81
Instruction-Related Technology		6500	711,523.54	188,962.11	477,765.73		14,975.79	2,844.66	41,033.74	1,437,077.07
Board		7100								0.00
General Administration		7200								0.00
School Administration		7300							589,761.78	589,761.78
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			74,924.41					74,924.41
Maintenance of Plant		8100			68.29		143.40			211.69
Administrative Technology Services		8200			2,423.37			5,890.82		8,314.19
Community Services		9100	44,995.36	13,535.13	1,716.04		222.40	65.09		60,534.02
Capital Outlay:										
Facilities Acquisition and Construction		7420								
Other Capital Outlay		9300								
Total Expenditures			6,473,470.45	3,070,147.37	3,178,667.58	0.00	344,826.64	407,749.67	1,042,223.55	12,517,079.56
Excess (Deficiency) of Revenues over Expenditures										9.00
OTHER FINANCING SOURCES (USES)										
and CHANGES IN FUND BALANCES										
Loans										
Sale of Capital Assets		3720								
Loss Recoveries		3740								
Transfers In:										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
Interfund		3650								
From Permanent Funds		3660								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600	0.00							
Transfers Out: (Function 9700)										
To the General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
Interfund		950								
To Permanent Funds		960								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700	0.00							
Total Other Financing Sources (Uses)			0.00							
Net Change in Fund Balance										
Fund Balance, July 1, 2014		2800								
Adjustments to Fund Balance		2891								
Beginning Fund Balance:										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Total Fund Balances, June 30, 2015		2700	0.00							

Exhibit K-4  
FDOE Page 8

Funds 430

ESE 348

**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, 2015

Exhibit L-4  
FDCE Page 9

Current:	EXPENDITURES	Account Number	FUND BALANCE - SPECIAL REVENUE FUNDS - TARGETED ARRA STIMULUS FUNDS						Totals
			100	200	300	400	500	600	
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other
Instruction		5000							
Student Support Services		6100							
Instructional Media Services		6200							
Instruction and Curriculum Development Services		6300							
Instructional Staff Training Services		6400							
Instruction-Related Technology		6500							
Board		7100							
General Administration		7200							
School Administration		7300							
Facilities Acquisition and Construction		7410							
Fiscal Services		7500							
Food Services		7600							
Central Services		7700							
Student Transportation Services		7800							
Operation of Plant		7900							
Maintenance of Plant		8100							
Administrative Technology Services		8200							
Community Services		9100							
Capital Outlay:									
Facilities Acquisition and Construction		7420							
Other Capital Outlay		9300							
<b>Total Expenditures</b>			0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
<b>OTHER FINANCING SOURCES (USES)</b>									
<b>and CHANGES IN FUND BALANCES</b>									
Loans		3720							
Sale of Capital Assets		3730							
Loss Recoveries		3740							
Transfers In:									
From General Fund		3610							
From Debt Service Funds		3620							
From Capital Projects Funds		3630							
Interfund		3650							
From Permanent Funds		3660							
From Internal Service Funds		3670							
From Enterprise Funds		3690							
Total Transfers In		3600	0.00						
Transfers Out: (Function 9700)									
To the General Fund		910							
To Debt Service Funds		920							
To Capital Projects Funds		930							
Interfund		950							
To Permanent Funds		960							
To Internal Service Funds		970							
To Enterprise Funds		990							
Total Transfers Out		9700	0.00						
<b>Total Other Financing Sources (Uses)</b>			0.00						
<b>Net Change in Fund Balance</b>									
Fund Balance, July 1, 2014		2800	0.00						
Adjustments to Fund Balance		2891							
Ending Fund Balance:									
Nonreleasable Fund Balance		2710							
Restricted Fund Balance		2720							
Committed Fund Balance		2730							
Assigned Fund Balance		2740							
Unassigned Fund Balance		2750							
Total Fund Balances, June 30, 2015		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)

Exhibit K-4  
FDDE 1-10-10

Current:	EXPENDITURES	Account Number	Page 432							Totals
			100	200	300	400	500	600	700	
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
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
Capital Outlay:										
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>										
<b>OTHER FINANCING SOURCES (USES)</b>										
<b>and CHANGES IN FUND BALANCES</b>										
Loans		Account Number								
Sale of Capital Assets		3720								
Loss Recoveries		3730								
Transfers In:		3740								
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
Interfund		3650								
From Permanent Funds		3660								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600	0.00							
Transfers Out: (function 9700)										
To the General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
Interfund		950								
To Permanent Funds		960								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700	0.00							
<b>Total Other Financing Sources (Uses)</b>			0.00							
<b>Net Change in Fund Balance</b>			0.00							
Fund Balance, July 1, 2014		2800								
Adjustments to Fund Balance		2891								
Ending Fund Balance:										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Total Fund Balance, June 30, 2015		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)

Exhibit K-4

FDOE Page 11

For the Fiscal Year Ended June 30, 2015

Current:	EXPENDITURES	Account Number	Fund 414						Totals
			100	200	300	400	500	600	
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other
Instruction									
Student Support Services		5000							
		6100							
Instructional Media Services		6200							
Instruction and Curriculum Development Services		6300	56,123.10	14,455.05				31,018.62	
Instructional Staff Training Services		6400	21,123.68	1,700.51	649.73				
Instruction-Related Technology		6500							
Board		7100							
General Administration		7200							
School Administration		7300							
Facilities Acquisition and Construction		7410							
Fiscal Services		7500							
Food Services		7600							
Central Services		7700							
Student Transportation Services		7800							
Operation of Plant		7900							
Maintenance of Plant		8100							
Administrative Technology Services		8200							
Community Services		9100							
Capital Outlay:									
Facilities Acquisition and Construction		7420							
Other Capital Outlay		9300							
Total Expenditures			97,346.78	16,155.56	649.73	0.00	0.00	31,018.62	34,479.07
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES)									
and CHANGES IN FUND BALANCES									
Loans									
Sale of Capital Asset		3720							
Loss Recoveries		3780							
Transfers In:		3740							
From General Fund		3610							
From Debt Service Funds		3650							
From Capital Projects Funds		3630							
Interfund		3650							
From Permanent Funds		3660							
From Internal Service Funds		3670							
From Enterprise Funds		3690							
Total Transfers In		3600	0.00						
Transfers Out: (function 9700)									
To the General Fund		910							
To Debt Service Funds		920							
To Capital Projects Funds		930							
Interfund		950							
To Permanent Funds		960							
To Internal Service Funds		970							
To Enterprise Funds		990							
Total Transfers Out		9700	0.00						
Total Other Financing Sources (Uses)			0.00						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2014		2800							
Adjustments to Fund Balance		2891							
Ending Fund Balance:									
Nonspendable Fund Balance		2710							
Restricted Fund Balance		2770							
Committed Fund Balance		2780							
Assigned Fund Balance		2740							
Unassigned Fund Balance		2750							
Total Fund Balances, June 30, 2015		2700	0.00						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, 2015

Exhibit K-5  
 HOE Page 12  
 Fund 490

REVENUES		Account Number	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>		3600	0.00
EXPENDITURES		Account Number	Account Number
<i>Current:</i>			
Instruction		5900	
Student Support Services		6100	
Instructional Media Services		6200	
Instruction and Curriculum Development Services		6300	
Instructional Staff Training Services		6400	
Instruction-Related Technology		6500	
Board		7100	
General Administration		7200	
School Administration		7300	
Facilities Acquisition and Construction		7410	
Fiscal Services		7500	
Central Services		7700	
Student Transportation Services		7800	
Operation of Plant		7900	
Maintenance of Plant		8100	
Administrative Technology Services		8200	
Community Services		9100	
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction		7420	
Other Capital Outlay		2390	
<b>Total Expenditures</b>			0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>			
<b>OTHER FINANCING SOURCES (USES)</b>			
<b>and CHANGES IN FUND BALANCES</b>			
Less Reserves		3740	
<i>Transfers In:</i>			
From General Fund		3610	
From Debt Service Funds		3620	
From Capital Projects Funds		3630	
Interfund		3650	
From Permanent Funds		3660	
From Internal Service Funds		3670	
From Enterprise Funds		3690	
Total Transfers In		3650	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>			0.00
<b>Net Change in Fund Balance</b>			0.00
Fund Balance, July 1, 2014		2800	0.00
Adjustments to Fund Balance		2881	
<i>Balance 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, 2015		2700	0.00

**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, 2015

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			733,096.00	733,096.00
Miscellaneous Federal Through State	3299				0.00
<i>State:</i>					
CO&DS Withheld for SBE/COBI Bonds	3322	950,676.17			950,676.17
SBE/COBI Bond Interest	3326	811.26			811.26
Racing Commission Funds	3341				0.00
Other Miscellaneous State Revenues	3399				0.00
Total State Sources	3300	951,487.43	0.00	0.00	951,487.43
<i>Local:</i>					
District Debt Service Taxes	3412				0.00
County Local Sales Tax	3418				0.00
School District Local Sales Tax	3419				0.00
Tax Redemptions	3421				0.00
Payment in Lieu of Taxes	3422				0.00
Excess Fees	3423				0.00
Interest on Investments	3431		64.84	230.80	295.64
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	64.84	230.80	295.64
<b>Total Revenues</b>	<b>3000</b>	<b>951,487.43</b>	<b>64.84</b>	<b>733,326.80</b>	<b>1,684,879.07</b>
<b>EXPENDITURES</b>					
<i>Debt Service (Function 9200)</i>					
Redemption of Principal	710	685,000.00	12,955,000.00		13,640,000.00
Interest	720	245,495.92	4,962,143.25	790,400.00	5,998,039.17
Dues and Fees	730	3,072.35	430,597.30	7,450.00	441,119.65
Miscellaneous	790				0.00
<b>Total Expenditures</b>		<b>933,568.27</b>	<b>18,347,740.55</b>	<b>797,850.00</b>	<b>20,079,158.82</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>17,919.16</b>	<b>(18,347,675.71)</b>	<b>(64,523.20)</b>	<b>(18,394,279.75)</b>
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE</b>	<b>Account Number</b>	<b>SBE/COBI Bonds 210</b>	<b>Other Debt Service 290</b>	<b>ARRA Economic Stimulus Debt Service 299</b>	<b>Totals</b>
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements (Function 9299)	893				0.00
Loans	3720				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715	1,526,000.00			1,526,000.00
Premium on Refunding Bonds	3792	145,062.54			145,062.54
Discount on Refunding Bonds (Function 9299)	892				0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761	(1,881,120.22)			(1,881,120.22)
Refunding Lease-Purchase Agreements	3755		54,845,000.00		54,845,000.00
Premium on Refunding Lease-Purchase Agreements	3794		8,418,612.05		8,418,612.05
Discount on Refunding Lease-Purchase Agreements (Function 9299)	894				0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762		(62,833,857.00)		(62,833,857.00)
<i>Transfers In:</i>					
From General Fund	3610				0.00
From Capital Projects Funds	3630		17,907,086.80	1,005,899.35	18,912,986.15
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	17,907,086.80	1,005,899.35	18,912,986.15
<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>		<b>(210,057.68)</b>	<b>18,336,841.85</b>	<b>1,005,899.35</b>	<b>19,132,683.52</b>
<b>Net Change in Fund Balances</b>		<b>(192,138.52)</b>	<b>(10,833.86)</b>	<b>941,376.15</b>	<b>738,403.77</b>
Fund Balance, July 1, 2014	2800	327,135.45	26,917.41	2,823,558.78	3,177,611.64
Adjustments to Fund Balances	2891				0.00
<i>Ending Fund Balance:</i>					
Nonspendable Fund Balance	2710				0.00
Restricted Fund Balance	2720	134,996.93	16,083.55	3,764,934.93	3,916,015.41
Committed Fund Balance	2730				0.00
Assigned Fund Balance	2740				0.00
Unassigned Fund Balance	2750				0.00
<b>Total Fund Balances, June 30, 2015</b>	<b>2700</b>	<b>134,996.93</b>	<b>16,083.55</b>	<b>3,764,934.93</b>	<b>3,916,015.41</b>



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, 2015

Exhibit K-7  
FDOE Page 14

REVENUES		Account Number	Capital Outlay Bond Issues (COBI) 310	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						
Miscellaneous Federal Through State		3299						0.00
<i>State:</i>								0.00
CO&DS Distributed		3321			351,870.31			351,870.31
Interest on Undistributed CO&DS		3325			8,818.72			8,818.72
Racing Commission Funds		3341						0.00
State Through Local		3380						0.00
Public Education Capital Outlay (PECO)		3391		3,674,775.00				3,674,775.00
Classrooms First Program		3392						0.00
District Effort Recognition Program		3394						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						0.00
Special Facility Construction Account		3398					41,509.00	41,509.00
Other Miscellaneous State Revenues		3399						0.00
Total State Sources		3300	0.00	3,674,775.00	360,689.03	0.00	89,439.34	4,166,412.37
<i>Local:</i>								
District Local Capital Improvement Tax		3413				29,069,008.79		29,069,008.79
County Local Sales Tax		3418						0.00
School District Local Sales Tax		3419						0.00
Tax Redemptions		3421				37,285.37		37,285.37
Payment in Lieu of Taxes		3422						0.00
Excess Fees		3423						0.00
Interest on Investments		3431	77.42		7.55	51,480.02	104,060.85	155,625.84
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		18,417.56		73,439.04	5,857,435.45	5,949,292.05
Impact Fees		3496						0.00
Total Local Sources		3400	77.42	18,417.56	7.55	29,231,213.22	16,835,811.54	46,085,527.29
Total Revenues		3000	77.42	3,693,192.56	360,696.58	29,231,213.22	16,966,759.88	50,251,939.66
EXPENDITURES								
<i>Capital Outlay: (Function 7400)</i>								
Library Books		610					324,120.92	324,120.92
Audiovisual Materials		620					841.79	841.79
Buildings and Fixed Equipment		630	68,601.20		19,409.14	799.13	2,646,493.42	2,735,302.89
Furniture, Fixtures and Equipment		640		41,063.29		2,765,358.39	3,306,292.48	6,112,714.16
Motor Vehicles (Including Buses)		650		52,344.00		1,234,805.00		1,287,149.00
Land		660						0.00
Improvements Other Than Buildings		670		702,763.00		603,543.88	1,049,408.18	2,355,715.06
Remodeling and Renovations		680		2,642,220.16		3,207,759.70	583,856.95	6,433,836.81
Computer Software		690					2,590.00	2,590.00
<i>Debt Service: (Function 9200)</i>								
Redemption of Principal		710						0.00
Interest		720						0.00
Dues and Fees		730			743.08			743.08
Miscellaneous		790						0.00
Total Expenditures			68,601.20	3,438,390.45	20,152.22	7,812,266.10	7,913,603.74	19,253,013.71
Excess (Deficiency) of Revenues Over Expenditures			(68,523.78)	254,802.11	340,544.36	21,418,947.12	9,053,156.14	30,998,925.95

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, 2015

Exhibit K-7  
FD0E Page 15

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE		Account Number	Capital Outlay Bond Issues (COBI) 310	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
Issuance of Bonds		3710						0.00
Premium on Sale of Bonds		3791						0.00
Discount on Sale of Bonds (Function 9299)		891						0.00
Proceeds of Lease-Purchase Agreements		3750						0.00
Premium on Lease-Purchase Agreements		3793						0.00
Discount on Lease-Purchase Agreements (Function 9299)		893						0.00
Loans		3720						0.00
Sale of Capital Assets		3730						0.00
Loss Recoveries		3740						0.00
Proceeds of Forward Supply Contract		3760						0.00
Transfers In:								
From General Fund		3610						6.00
From Debt Service Funds		3620						0.00
From Special Revenue Funds		3640						0.00
Interfund		3650						0.00
From Permanent Funds		3660						0.00
From Internal Service Funds		3670						0.00
From Enterprise Funds		3690						0.00
Total Transfers In		3600	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (function 9700)								
To General Fund		910				(5,072,578.00)	(41,509.00)	(5,114,087.00)
To Debt Service Funds		920				(8,811,155.78)	(10,101,830.37)	(18,912,986.15)
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	(13,883,733.78)	(10,143,339.37)	(24,027,073.15)
Total Other Financing Sources (Uses)			0.00	0.00	0.00	(13,883,733.78)	(10,143,339.37)	(24,027,073.15)
Net Change in Fund Balances			(68,523.78)	254,802.11	340,544.36	7,535,213.34	(1,090,183.23)	6,971,852.80
Fund Balance, July 1, 2014		2800	68,523.78	2,874,985.34	19,401.59	16,236,807.06	52,999,558.79	72,199,276.56
Adjustments to Fund Balances		2891						0.00
Ending Fund Balance:								
Nonspendable Fund Balance		2710						0.00
Restricted Fund Balance		2720	0.00	3,129,787.45	359,945.95	23,772,020.40	51,909,375.56	79,171,129.36
Committed Fund Balance		2730						0.00
Assigned Fund Balance		2740						0.00
Unassigned Fund Balance		2750						0.00
Total Fund Balances, June 30, 2015		2700	0.00	3,129,787.45	359,945.95	23,772,020.40	51,909,375.56	79,171,129.36

REVENUES								
	Account Number							
Federal Direct								
Federal Through State and Local	3100							
State Sources	3200							
	3300							
Local Sources	3400							
<b>Total Revenues</b>	3000	0.00						
EXPENDITURES								
	Account Number							
<i>Current</i>								
Instruction	5000							
Student Support Services	6100							
Instructional Media Services	6200							
Instruction and Curriculum Development Services	6300							
Instructional Staff Training Services	6400							
Instruction-Related Technology	6500							
Board	7100							
General Administration	7200							
School Administration	7300							
Facilities Acquisition and Construction	7410							
Fiscal Services	7500							
Central Services	7700							
Student Transportation Services	7800							
Operation of Plant	7900							
Maintenance of Plant	8100							
Administrative Technology Services	8300							
Community Services	9100							
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420							
Other Capital Outlay	9300							
<i>Debt Service: (Function 9200)</i>								
Redemption of Principal	710							
Interest	720							
<b>Total Expenditures</b>		0.00						
<b>Excess (Deficiency) of Revenues Over Expenditures</b>								
OTHER FINANCING SOURCES (USES)								
	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, 2014	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, 2015</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, 2015Exhibit K-9  
FD0E Page 17  
Funds 900

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>OPERATING EXPENSES (Function 9900)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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, 2014	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2015	2780								0.00

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**

Exhibit K-10  
FDOE Page 18

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS**

For the Fiscal Year Ended June 30, 2015

		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	39,894,873.78	2,463,195.50	683,304.44	1,596,324.29	44,637,698.01
Other Operating Revenues	3489	566,288.42				566,288.42
<b>Total Operating Revenues</b>		40,461,162.20	2,463,195.50	683,304.44	1,596,324.29	45,203,986.43
<b>OPERATING EXPENSES (Function 9900)</b>						
Salaries	100					0.00
Employee Benefits	200					0.00
Purchased Services	300	2,431,493.41				2,431,493.41
Energy Services	400					0.00
Materials and Supplies	500	10,599.27				10,599.27
Capital Outlay	600	8,298.00				8,298.00
Other	700	33,753,594.39	2,983,731.55	547,181.44	1,386,718.29	38,671,225.67
Depreciation and Amortization Expense	780	37,978.80				37,978.80
<b>Total Operating Expenses</b>		36,241,963.87	2,983,731.55	547,181.44	1,386,718.29	41,159,595.15
<b>Operating Income (Loss)</b>		4,219,198.33	(520,536.05)	136,123.00	209,606.00	4,044,391.28
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Interest on Investments	3431	582.48	4,241.26	1,892.28	10,307.96	17,023.98
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	787.86				787.86
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	1,370.34	4,241.26	1,892.28	10,307.96	17,811.84
<b>Total Nonoperating Revenues (Expenses)</b>		4,220,568.67	(516,294.79)	138,015.28	219,913.96	4,062,203.12
<b>Income (Loss) Before Operating Transfers</b>						
<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>		4,220,568.67	(516,294.79)	138,015.28	219,913.96	4,062,203.12
Net Position, July 1, 2014	2880	(7,295,687.77)	2,182,713.95	819,344.93	4,422,513.08	128,884.19
Adjustments to Net Position	2896					0.00
<b>Net Position, June 30, 2015</b>	2780	(3,075,119.10)	1,666,419.16	957,360.21	4,642,427.04	4,191,087.31

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**SCHOOL INTERNAL FUNDS**  
June 30, 2015

Exhibit K-11  
FDOE Page 19

<b>ASSETS</b>		<b>Account Number</b>	<b>Beginning Balance July 1, 2014</b>	<b>Additions</b>	<b>Deductions</b>	<b>Ending Balance June 30, 2015</b>
Cash		1110	3,531,319.00	12,205,997.00	12,079,458.00	3,657,858.00
Investments		1160				0.00
Accounts Receivable, Net		1131				0.00
Interest Receivable on Investments		1170				0.00
Due From Budgetary Funds		1141	84.00		84.00	0.00
Due From Other Agencies		1220				0.00
Inventory		1150				0.00
<b>Total Assets</b>			3,531,403.00	12,205,997.00	12,079,542.00	3,657,858.00
<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	3,363,999.46	152,818.82		3,516,818.28
Due to Budgetary Funds		2161	167,403.54		26,363.82	141,039.72
<b>Total Liabilities</b>			3,531,403.00	152,818.82	26,363.82	3,657,858.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
SCHEDULE OF LONG-TERM LIABILITIES

June 30, 2015

Exhibit K-12  
FD0E Page 20

Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2015	Business-Type Activities Total Balance [1] June 30, 2015	Total	Governmental Activities - Debt Principal Payments 2014-15	Governmental Activities - Principal Due Within One Year 2015-16	Governmental Activities - Debt Interest Payments 2014-15	Governmental Activities - Interest Due Within One Year 2015-16
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COB Bonds Payable	2321	5,487,000.00		5,487,000.00	685,000.00	706,000.00	245,496.00	262,115.00
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326			0.00				
Total Bonds Payable	2320	5,487,000.00	0.00	5,487,000.00	685,000.00	706,000.00	245,496.00	262,115.00
Liability for Compensated Absences	2330	25,812,313.00		25,812,313.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	109,205,953.00		109,205,953.00	12,955,000.00	13,410,000.00	4,962,143.00	7,273,492.00
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	
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	125,205,953.00	0.00	125,205,953.00	12,955,000.00	13,410,000.00	5,752,543.00	8,063,892.00
Estimated Liability for Long-Term Claims	2350	694,483.00		694,483.00				
Net Other Postemployment Benefits Obligation	2360	57,321,892.00		57,321,892.00				
Net Pension Liability	2365	76,314,347.00		76,314,347.00				
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>290,835,988.00</b>	<b>0.00</b>	<b>290,835,988.00</b>	<b>13,640,000.00</b>	<b>14,116,000.00</b>	<b>5,998,039.00</b>	<b>8,326,007.00</b>

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2015, 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, 2015

Exhibit K-13  
FDOE Page 21

<b>CATEGORICAL PROGRAMS</b> (Revenue Number) [Footnote]	<b>Grant Number</b>	<b>Unexpended June 30, 2014</b>	<b>Returned To FDOE</b>	<b>Revenues [1] 2014-15</b>	<b>Expenditures 2014-15</b>	<b>Flexibility [2] 2014-15</b>	<b>Unexpended June 30, 2015</b>
Class Size Reduction Operating Funds (3355)	94740			37,283,259.00	37,283,259.00		0.00
Class Size Reduction Capital Outlay (3396)	91050			0.00	0.00		0.00
Excellent Teaching Program (3363)	90570			0.00	0.00		0.00
Florida Digital Classrooms (FEFP Earmark)	98250			529,872.00	529,872.00		0.00
Florida School Recognition Funds (3361)	92040	276,898.28		2,572,747.00	2,545,521.51		304,123.77
Instructional Materials (FEFP Earmark) [3]	90880			2,895,407.00	2,895,407.00		0.00
Library Media (FEFP Earmark) [3]	90881			164,726.00	164,726.00		0.00
Preschool Projects (3372)	97950			0.00	0.00		0.00
Public School Technology	90320						0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800			1,640,988.00	1,640,988.00		0.00
Safe Schools (FEFP Earmark) [5]	90803			588,408.00	588,408.00		0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030						0.00
Student Transportation (FEFP Earmark)	90830			8,430,294.00	8,430,294.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280			6,510,859.00	6,510,859.00		0.00
Teacher Training	91290						0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	4,644.75		570,371.00	575,015.75		0.00
Voluntary Prekindergarten - School Year Program (3371)	96440	105,794.76		693,663.74	691,776.60		107,681.90
Voluntary Prekindergarten - Summer Program (3371)	96441	16,486.74		30,392.87	8,020.71		38,858.90

- [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, based on the statewide standardized English Language Arts assessment, 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, 2015

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	15,608.15	6,233.59			21,841.74
Bottled Gas	421	22,902.52	77,873.72			100,776.24
Electricity	430	5,380,393.69				5,380,393.69
Heating Oil	440	28,798.86				28,798.86
<b>Total</b>		5,447,703.22	84,107.31	0.00	0.00	5,531,810.53
<b>ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION:</b>						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450					0.00
Diesel Fuel	460	1,564,552.46				1,564,552.46
Oil and Grease	540	36,758.63				36,758.63
<b>Total</b>		1,601,311.09		0.00	0.00	1,601,311.09

	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				1,234,805.00	1,234,805.00
<b>EXPENDITURES FOR CAPITALIZED AV MATERIALS:</b>						
Capitalized Audiovisual Materials	621					0.00

	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 SUBOBJECT</b>		
Supplies	510	329,962.90
Food	570	3,471,879.09
Donated Foods	580	521,705.51

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2015

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	71,406,457.00	624,634.00	0.00	72,031,091.00
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	1,466,468.04	101,106.99	0.00	1,567,575.03
<b>Total Basic Program Salaries</b>		72,872,925.04	725,740.99	0.00	73,598,666.03
Other Programs 130 (ESOL) (Function 5100)	120	449,346.00	17,317.00	0.00	466,663.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	9,157.43	2,813.53	0.00	11,970.96
<b>Total Other Program Salaries</b>		458,503.43	20,130.53	0.00	478,633.96
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	30,495,039.00	1,585,729.00	0.00	32,080,768.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	626,326.23	256,753.36	0.00	883,079.59
<b>Total ESE Program Salaries</b>		31,121,365.23	1,842,482.36	0.00	32,963,847.59
Career Program 300 (Function 5300)	120	1,350,197.00	209.00	0.00	1,350,406.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	27,685.28	36.07	0.00	27,721.35
<b>Total Career Program Salaries</b>		1,377,882.28	245.07	0.00	1,378,127.35
<b>Total</b>		105,830,675.98	2,588,598.95	0.00	108,419,274.93

	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	3,444,988.09	0.00	0.00	3,444,988.09

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION**  
For the Fiscal Year Ended June 30, 2015

Exhibit K-14  
FDOE Page 24

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	84,936.08			84,936.08
Food Service Special Revenue Fund		410				0.00
Other Federal Programs Special Revenue Fund		420	518,040.95	6,585.95		524,626.90
Federal Economic Stimulus Special Revenue Funds		430				0.00
<b>Total Charter School Distributions</b>			602,977.03	6,585.95	0.00	609,562.98

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)		Account Number	Amount
<i>Expenditures:</i>			
General Fund		5900	
Other Federal Programs Special Revenue Fund		5900	
Federal Economic Stimulus Special Revenue Funds		5900	
<b>Total:</b>		5900	0.00

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)		Unexpended June 30, 2014	Earnings 2014-15	Expenditures 2014-15	Unexpended June 30, 2015
<i>Earnings, Expenditures and Carryforward Amounts:</i>					
<i>Expenditure Program or Activity:</i>		0.00	422,201.42	422,201.42	0.00
Exceptional Student Education				422,201.42	
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>				422,201.42	

General Fund Balance Sheet Information (This information is used in state reporting)		Fund Number	Amount
<i>Balance Sheet Amount:</i>			
Total Assets and Deferred Outflows of Resources		100	0.00
Total Liabilities and Deferred Inflows of Resources		100	0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM  
For the Fiscal Year Ended June 30, 2015

Exhibit K-15  
FDOE Page 25

Supplemental Schedule - Fund 100										
[1] GENERAL FUND EXPENDITURES										
Current:	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals	
Prekindergarten	5500									
Student Support Services	6100	407,492.83	166,089.00	9,821.00		10,289.64	10,668.99	4,687.48	609,048.94	
Instructional Media Services	6200	33,358.20	12,781.63						46,139.83	
Instruction and Curriculum Development Services	6300								0.00	
Instructional Staff Training Services	6400	34,594.08	9,471.70	542.76					44,608.54	
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	
Capital Outlay:										
Facilities Acquisition and Construction	7420								0.00	
Other Capital Outlay	9300								0.00	
Debt Service: (Function 9200)										
Redemption of Principal	710								0.00	
Interest	720								0.00	
<b>Total Expenditures</b>		475,445.11	188,342.33	10,363.76	0.00	10,289.64	10,668.99	4,687.48	699,797.31	

[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: 09/03/2015 01:40:35 PM in Post Mode

Fund: 1 General Fund

School: 0000 St.Johns

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses		Capital Outlay	Total		School Indirect	School Cost	District		Total
						Expenses			Direct	Indirect			Indirect	Total	
K-3 Basic	101	26,025,737	8,672,485	318,889	849,931	626,246		212,463	36,705,751	18,792,427	55,498,178	2,009,694		57,507,872	
4-8 Basic	102	25,712,519	8,568,112	672,740	1,460,319	712,855		320,775	37,447,320	20,822,112	58,269,432	2,059,237		60,328,669	
9-12 Basic	103	19,668,200	6,553,980	1,450,291	2,327,240	579,076		504,774	31,083,561	17,741,666	48,825,227	1,455,150		50,280,377	
Basic		71,406,457	23,794,577	2,441,920	4,637,490	1,918,177		1,038,011	105,236,632	57,356,205	162,592,837	5,524,081		168,116,918	
K-3 Basic with	111	10,186,830	3,389,850	272,156	307,260	208,298		77,482	14,441,876	7,340,228	21,782,104	824,302		22,606,406	
4-8 Basic with	112	12,709,450	4,229,749	571,533	662,114	322,869		132,473	18,628,188	10,288,575	28,916,763	1,061,936		29,978,699	
9-12 Basic with	113	5,972,046	1,981,903	859,793	675,438	136,389		132,586	9,758,155	5,297,147	15,055,302	470,769		15,526,071	
Level 4	254	1,205,745	397,921	96,293	53,122	16,870		14,727	1,784,678	863,182	2,647,860	91,681		2,739,541	
Level 5	255	420,968	136,561	30,143	23,947	7,630		6,018	625,267	308,422	933,689	32,967		966,656	
ESE		30,495,039	10,135,985	1,829,918	1,721,881	692,055		363,286	45,238,164	24,097,554	69,335,718	2,481,655		71,817,373	
ESOL	130	449,346	149,734	7,480	24,906	10,248		4,828	646,542	328,229	974,771	34,782		1,009,553	
ESOL		449,346	149,734	7,480	24,906	10,248		4,828	646,542	328,229	974,771	34,782		1,009,553	
Career	300	1,350,197	449,922	160,243	160,000	28,245		35,056	2,183,663	1,372,842	3,556,505	100,932		3,657,437	
CE		1,350,197	449,922	160,243	160,000	28,245		35,056	2,183,663	1,372,842	3,556,505	100,932		3,657,437	
Total FEFP		103,701,039	34,530,219	4,439,561	6,544,278	2,648,725		1,441,182	153,305,004	83,154,830	236,459,834	8,141,449		244,601,283	
Food Service															
Transportation										11,659,752				201,889	

District Indirect costs are Functionally distributed as reported below.

3100 Pupil Personnel	532,940	6200 Instructional Media	6300 Instr & Curr	1,307,500
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6400	Instr Staff Training	374,948	6500	Instr Tech Services	7100	Board of Education	1,113,640
7200	General	366,424	7400	Facilities Acq-Constr	7500	Fiscal Services	1,754,239
7700	Central Services	1,343,525	7900	Operation of Plant	8100	Maintenance of Plant	75,576
8200	Admin Tech Services	677,508					

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## 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	287,434	88,306	38,005	75,147	13,442		33,874	478,023	1,014,231	33,989	1,048,200
4-8 Basic	102	323,403	99,291	47,836	40,455	17,274		70,695	449,331	1,048,285	36,021	1,084,306
9-12 Basic	103	13,797	4,336	8,461	692	249		3,488	187,915	218,938	3,438	222,376
Basic		624,634	191,932	94,301	116,294	30,965		108,057	1,115,269	2,281,452	73,428	2,354,880
K-3 Basic with	111	597,677	244,242	227,410	58,695	116,978		51,634	1,352,738	2,649,374	16,372	2,665,746
4-8 Basic with	112	578,974	232,930	296,281	39,385	148,781		71,554	1,704,444	3,072,349	22,620	3,094,969
9-12 Basic with	113	221,140	102,604	126,222	3,332	61,099		14,437	730,254	1,259,088	2,345	1,261,433
Level 4	254	158,427	73,882	134,698	7,203	13,323		9,727	139,538	536,798	2,421	539,219
Level 5	255	29,512	13,671	34,279	1,090	4,799		2,139	50,252	135,742	434	136,176
ESE		1,585,729	667,329	818,891	109,705	344,981		149,490	3,977,226	7,653,351	44,191	7,697,542
ESOL	130	17,317	5,393	14,973	1,370	218		592	10,679	50,542	457	50,999
ESOL		17,317	5,393	14,973	1,370	218		592	10,679	50,542	457	50,999
Career	300	209	65	45,616	15,829	12,344		64,505	56,018	194,586	159	194,745
CE		209	65	45,616	15,829	12,344		64,505	56,018	194,586	159	194,745
Total FEFP		2,227,889	864,719	973,781	243,199	388,508		322,645	5,159,193	10,179,934	118,235	10,298,169
Food Service									10,196,058		186,588	
Transportation									74,214			

District Indirect costs are Functionally distributed as reported below.

1100 Pupil Personnel				6200 Instructional Media		6300 Instr & Curr		106,553
400 Instr Staff Training				6500 Instr Tech Services		7100 Board of Education		
200 General		11,682		7400 Facilities Acq-Constr		7500 Fiscal Services		
700 Central Services				7900 Operation of Plant		8100 Maintenance of Plant		
200 Admin Tech Services								

Reconciliation to Annual Financial Reports							Rounding/ Difference
Other Instruction	Pre-K	Non-Pgm Capital	Community Service	Debt Service	Federal Indirect	Charter Schools	
	994,538	8,270	60,534		845,388	549,677	
						23,213,436	
							23,213,435
							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						7,896	7,896	32,237	40,133		40,133
4-8 Basic	102						7,950	7,950	32,458	40,408		40,408
9-12 Basic	103						5,602	5,602	22,871	28,473		28,473
Basic							21,448	21,448	87,566	109,014		109,014
K-3 Basic with	111						3,023	3,023	12,343	15,366		15,366
4-8 Basic with	112						3,867	3,867	15,786	19,653		19,653
9-12 Basic with	113						1,712	1,712	6,990	8,702		8,702
Level 4	254						335	335	1,369	1,704		1,704
Level 5	255						120	120	489	609		609
ESE												
ESOL	130						9,057	9,057	36,977	46,034		46,034
ESOL							137	137	560	697		697
Career	300						137	137	560	697		697
CE							376	376	1,536	1,912		1,912
Total FEPP							376	376	1,536	1,912		1,912
Food Service							31,019	31,019	126,639	157,658		157,658
Transportation												

District Indirect costs are Functionally distributed as reported below.

1100	Pupil Personnel	6200	Instructional Media	6300	Instr & Curr
1400	Instr Staff Training	6500	Instr Tech Services	7100	Board of Education
200	General	7400	Facilities Acq-Constr	7500	Fiscal Services
700	Central Services	7900	Operation of Plant	8100	Maintenance of Plant
200	Admin Tech Services				

Other Instruction	Reconciliation to Annual Financial Reports						AFR Total	Rounding Difference
	Pre-K	Non-Pgm Capital	Community Service	Debt Service	Federal Indirect	Charter Schools	Total Reported	
					1,892		159,550	159,550

SCHEDULE 5  
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL  
ASSISTANCE PROGRAM EXPENDITURES  
For the Fiscal Year Ended June 30, 2015

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 Education:				
School Breakfast Program	10.553	13002	746,152.10	
National School Lunch Program	10.555 (2)	13001, 13003	3,837,429.80	
Summer Food Service Program for Children	10.559	13006, 13007	102,043.95	
<b>Total Child Nutrition Cluster</b>			4,685,625.85	
<b>United States Department of Education:</b>				
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	263	6,369,202.60	
Special Education - Preschool Grants	84.173	267	135,130.15	
Volusia County District School Board:				
Special Education - Grants to States	84.027	7754	420.23	
<b>Total Special Education Cluster</b>			6,504,752.98	
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191,193	279,973.00	279,973.00
Title I Grants to Local Educational Agencies	84.010	212,223,226	3,604,523.47	
Career and Technical Education - Basic Grants to States	84.048	161	386,803.64	198,332.00
Education of Homeless Children and Youth	84.196	127	42,750.00	
English Language Acquisition Grants	84.365	102	40,214.21	
Improving Teacher Quality State Grants	84.367	224	597,098.94	
ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top Incentive Grants, Recovery Act	84.395	RA111,RA211	159,549.76	
<b>Total United States Department of Education</b>			5,110,913.02	478,305.00
<b>United States Department of Health and Human Services:</b>				
Direct:				
Head Start Cluster:				
Head Start	93.600	N/A	1,000,429.00	
<b>Total United States Department of Health and Human Services</b>			1,000,429.00	
<b>Corporation for National and Community Service:</b>				
Direct:				
Retired and Senior Volunteer Program	94.002	N/A	60,534.02	
<b>Total Corporation for National and Community Service</b>			60,534.02	
<b>United States Department of Defense:</b>				
Direct:				
Army Junior Reserve Officers Training Corps	None	N/A	67,153.75	
Air Force Junior Reserve Officers Training Corps	None	N/A	57,625.57	
Navy Junior Reserve Officers Training Corps	None	N/A	118,585.59	
<b>Total United States Department of Defense</b>			243,364.91	
<b>Total Expenditures of Federal Awards</b>			17,605,619.78	478,305.00

Notes: (1) Basis 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 \$556,033.39 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.