

September 11, 2018



Annual Financial Report 2017-2018

Superintendent's Annual Financial Report (ESE 145)

Report of Financial Data to the Commissioner of Education (ESE 348)

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**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, 2018**

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INDEX:

Exhibit A-1	Management's Discussion and Analysis-----	1
Exhibit B-1	Statement of Net Position -----	2
Exhibit B-2	Statement of Activities-----	3
Exhibit C-1	Balance Sheet – Governmental Funds -----	4
Exhibit C-2	Reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position -----	5
Exhibit C-3	Statement of Revenues, Expenditures and Changes in Fund Balances– Governmental Funds-----	6
Exhibit C-4	Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Government-wide Statement of Activities-----	7
Exhibit C-5	Statement of Net Position – Proprietary Funds-----	8
Exhibit C-6	Statement of Revenues, Expenses and Changes in Fund Net Position– Proprietary Funds-----	9
Exhibit C-7	Statement of Cash Flows – Proprietary Funds-----	10
Exhibit C-8	Statement of Fiduciary Net Position-----	11
Exhibit C-9	Statement of Changes in Fiduciary Net Position-----	12
Exhibit C-10	Combining Statement of Net Position – Major and Nonmajor Component Units-----	13
Exhibit C-11c,d	Combining Statement of Activities– Major and Nonmajor Component Units -----	14-15
Exhibit D-1	Notes to Financial Statements-----	16
Exhibit D-2a	Required Supplementary Information– Schedule of Funding Progress-----	17
Exhibit D-2b,c	Florida Retirement System Pension Schedules-----	18-19
Exhibit D-2d,e	Health Insurance Subsidy Pension Schedules -----	20-21
Exhibit D-2f	Notes to Required Supplementary Information-----	22
Exhibit E-1	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund-----	23
Exhibit F-1a-d	Combining Balance Sheet– Nonmajor Governmental Funds-----	24-27
Exhibit F-2a-d	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds-----	28-31
Exhibit H-4	Combining Statement of Net Position – Internal Service Funds-----	32
Exhibit H-5	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds-----	33
Exhibit H-6	Combining Statement of Cash Flows– Internal Service Funds-----	34
Exhibit I-7	Combining Statement of Fiduciary Assets and Liabilities– Agency Funds-----	35
Exhibit I-8a,d	Combining Statement of Changes in Assets and Liabilities – Agency Funds -----	36-37
Exhibit J-1	Combining Statement of Net Position – Nonmajor Component Units-----	38
Exhibit J-2a-e	Combining Statement of Activities– Nonmajor Component Units-----	39-43

The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2018, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 11, 2018.



Signature of District School Superintendent

September 7, 2018

Signature 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, 2018**

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	<u>PAGE NUMBER</u> <u>FDOE</u>
INDEX:	
Exhibit K-1 Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund -----	1-3
Exhibit K-2 Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Food Services -----	4-5
Exhibit K-3 Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Other Federal Programs -----	6-7
Exhibit K-4 Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Miscellaneous-----	8
Exhibit K-5 Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Debt Service Funds ---	9
Exhibit K-6 Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Capital Projects Funds -----	10-11
Exhibit K-7 Statement of Revenues, Expenditures and Changes in Fund Balance – Permanent Funds-----	12
Exhibit K-8 Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Enterprise Funds -----	13
Exhibit K-9 Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds -----	14
Exhibit K-10 Combining Statement of Changes in Assets and Liabilities – School Internal Funds-----	15
Exhibit K-11 Schedule of Long-Term Liabilities-----	16
Exhibit K-12 Schedule of Categorical Programs – Report of Expenditures and Available Funds-----	17
Exhibit K-13 Schedule of Selected Subobject Expenditures, Specific Academic Classroom Instruction and Other Data Collection-----	18-21
Exhibit K-14 Supplemental Schedule – Voluntary Prekindergarten (VPK) Program, General Fund Expenditures -----	22
Exhibit K-15 Schedule 3, School Program Cost Report, General Fund/Special Revenue Funds (Sample Form PC-3) ----	23
Exhibit K-16 Schedule 4, District Aggregate Program Cost Report, General Fund/Special Revenue Funds (Sample Form PC-4) -----	24
Exhibit K-17 Schedule 5, Supplementary Schedule of Expenditures of Federal Awards -----	25

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Signature of District School Superintendent

September 7, 2018

Signature Date

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the St. Johns County District School Board (District) has prepared the following discussion and analysis of financial activities for the fiscal year ended June 30, 2018. It is intended to provide a broad overview using a short-term and long-term analysis of the District's activities based on information presented in the financial report and fiscal policies that have been adopted by the School Board (Board). The intent of this discussion and analysis is to assist the reader in focusing on significant financial issues, provide an overview of the District's financial activities, identify changes in the District's financial position, identify material deviations from the approved budget, and highlight significant issues in the individual funds. The Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to financial statements found immediately following the MD&A.

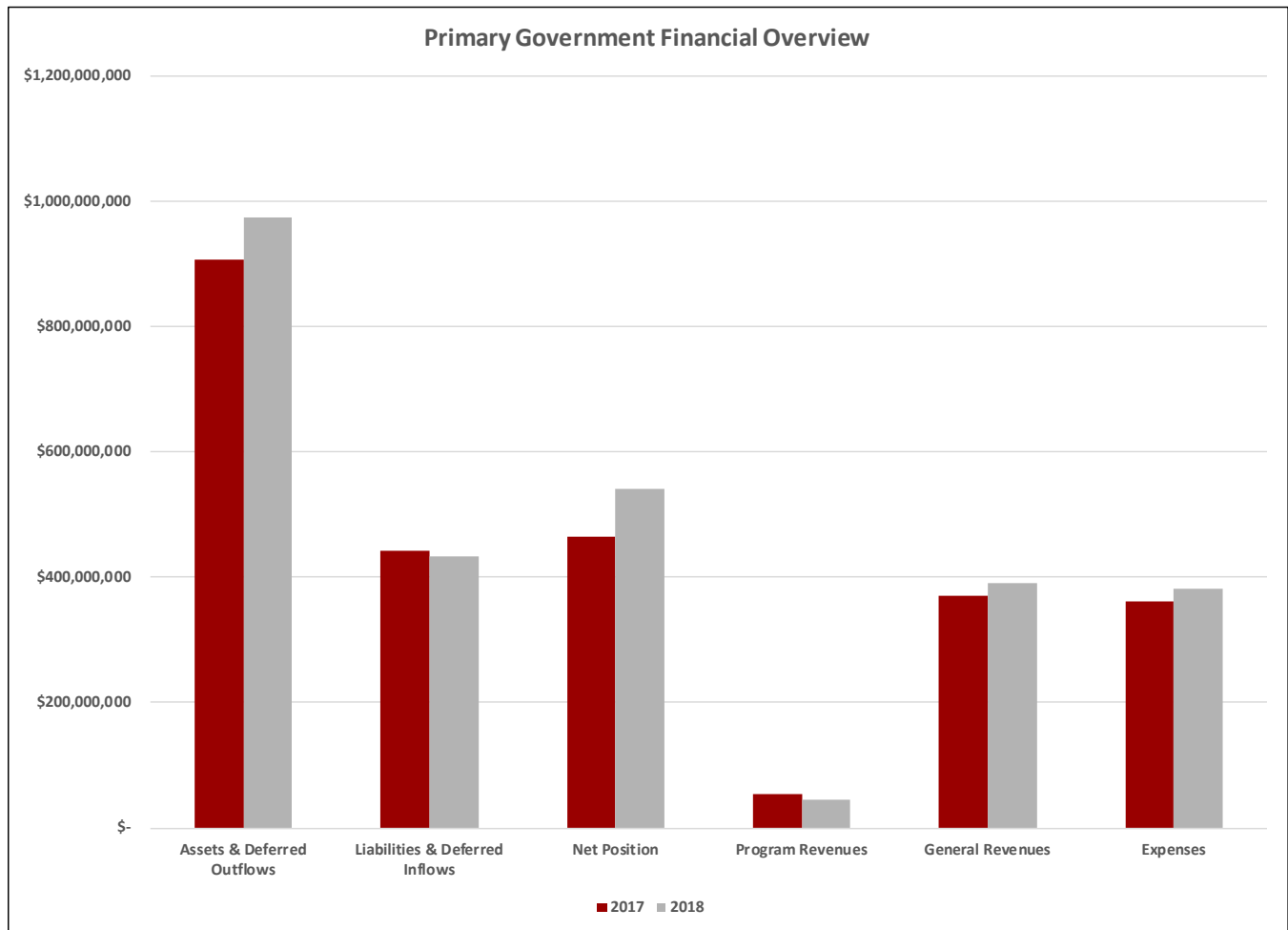
FINANCIAL HIGHLIGHTS

Key financial highlights for the 2017-18 fiscal year are as follows:

- The District's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources at June 30, 2018, by \$541,568,780 (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 \$84,129,442.
- In total, the District's net position increased \$54,536,601, which represents a 11 percent increase from the 2016-17 fiscal year. This increase is mainly due to an increase in the District's investment in capital assets.
- The District's total government-wide revenues of \$437,163,612 were comprised of general revenues of \$391,044,856, or 89 percent of total government-wide revenues, and program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions of \$46,118,756, or 11 percent of total government-wide revenues. This compares to the prior fiscal year with government-wide revenues of \$423,283,248, which were comprised of general revenues of \$369,498,136, or 87 percent of total government-wide revenues, and charges for services, operating grants and contributions, and capital grants and contributions of \$53,785,112, or 13 percent of total government-wide revenues.
- The District's total expenses for governmental activities of \$382,627,011 were offset by program specific revenues of \$46,118,756. The remaining expenses were funded from general revenues and fund balance. In the prior fiscal year, total expenses of \$361,548,555 were offset with program specific revenues of \$53,785,112 with the remaining expenses funded from general revenues and fund balance.

- The District's governmental funds reported a combined ending fund balance of \$178,391,592, a decrease of \$7,921,525, or 4 percent, in the 2017-18 fiscal year in comparison with the prior fiscal year's balance of \$186,313,117.
- The General Fund total fund balance was \$54,931,346 as of June 30, 2018, and represents an increase of \$7,104,024, or 15 percent, as compared to the prior fiscal year's balance of \$47,827,322.
- The assigned and unassigned fund balance of the General Fund, which represents net current financial resources available for general appropriation by the Board, totaled \$43,087,755 at June 30, 2018, or 14 percent, of total general revenues. For the 2016-17 fiscal year, the assigned and unassigned fund balance in the General Fund was \$37,422,204, or 13 percent of total General Fund revenues.
- The District's investment in capital assets (net of accumulated depreciation) increased by \$41,967,788, or 7 percent, from its balance of \$583,479,978 at June 30, 2017, to \$625,447,766 at June 30, 2018, mainly due to the construction of Palm Valley Academy and Freedom Crossing Academy.
- The District's capital asset-related long-term debt decreased by a net amount of \$21,165,431, or 14 percent, from its balance of \$147,900,811 at June 30, 2017, to \$126,735,380 at June 30, 2018, mainly due to the redemption of debt principal.

The Primary Government financial overview for the 2016-17 and 2017-18 fiscal years is shown below:



OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements consist of three components:

- Government-Wide Financial Statements;
- Fund Financial Statements; and
- Notes to Financial Statements.

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

Government-Wide Financial Statements

The government-wide financial statements provide both short term and long term information about the District's overall financial condition, in a manner similar to those of a private-sector business. These include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the District presented on the accrual basis of accounting, specifically:

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

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

- Governmental activities – This represents most of the District's services, including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- Component units – The District presents aggregate financial information for the St. Johns County Education Foundation, Inc. D/B/A INK! (Foundation); St. Augustine Public Montessori School, operated by St. Augustine Montessori Community, Inc.; and the Therapeutic Learning Center Charter School along with St. Johns Community Campus Charter School, both of which are operated by The Arc of the St. Johns, 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, governmental fund financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing a government's near term financing requirements.

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

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the General Fund, Debt Service – Other Debt Service Fund, Capital Projects – Section 1011.14/1011.15 Loan Fund, Capital Projects – Local Capital Improvement Fund, and Capital Projects – Other Capital Projects Fund. Data from the other governmental funds are combined into a single, aggregated presentation.

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

Proprietary Funds: Proprietary funds may be established to account for activities in which a fee is charged for services. Internal Service Funds are used to accumulate and allocate costs internally among

the District's various functions. The District used its Internal Service Funds to account for its self-insurance programs, which includes group medical, dental, and vision coverages, and its workers' compensation program. The District's Internal Service Funds are included within governmental activities in the government-wide financial statements because the services predominantly benefit the District's governmental activities.

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

The District 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 net pension liability and its progress in funding its obligation to provide other postemployment benefits to its employees.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position over time may serve as a useful indicator of a government's financial health. The following is a summary of the District's net position as of June 30, 2018, compared to net position as of June 30, 2017:

	Net Position, End of Year	
	Governmental	
	Activities	
	6/30/18	6/30/17
Current and Other Assets	\$ 265,153,998	\$ 250,234,958
Capital Assets	625,447,766	583,479,978
Total Assets	890,601,764	833,714,936
Deferred Outflows of Resources	84,066,760	73,667,222
Long-Term Liabilities	369,079,608	402,608,209
Other Liabilities	50,577,714	37,268,129
Total Liabilities	419,657,322	439,876,338
Deferred Inflows of Resources	13,442,422	3,387,255
Net Position:		
Net Investment in Capital Assets	499,241,608	454,071,103
Restricted	126,456,614	122,864,096
Unrestricted (Deficit)	(84,129,442)	(112,816,634)
Total Net Position	\$ 541,568,780	\$ 464,118,565

The largest portion of the District's net position is investment in capital assets (e.g., land; buildings; furniture, fixtures, and equipment), less any related debt still outstanding. The District uses these capital assets to provide education and related services to the students of St. Johns County, Florida; 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.

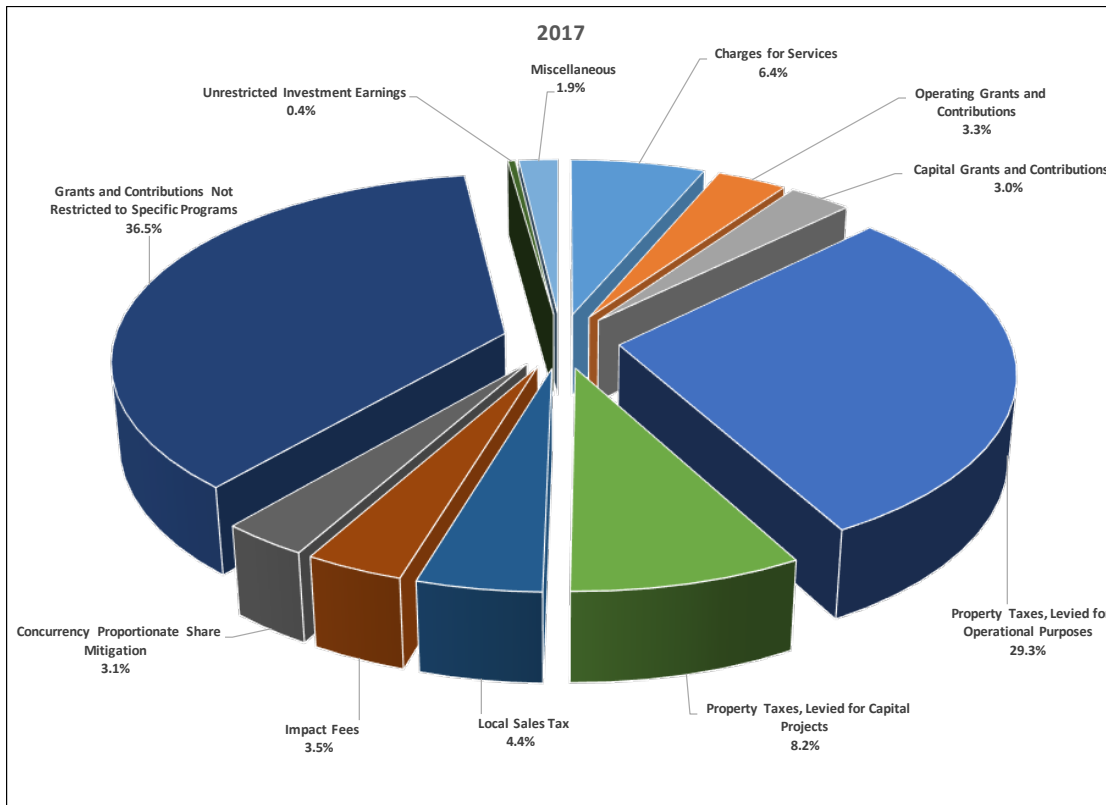
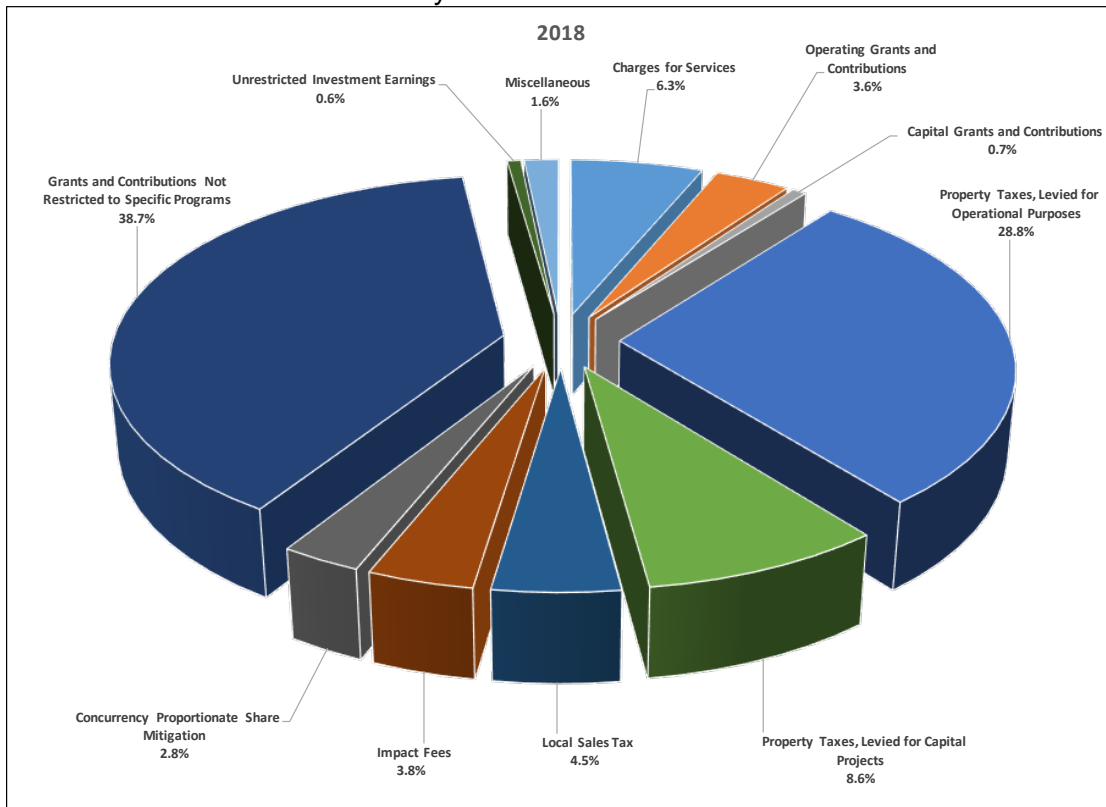
The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The District's deficit unrestricted net position was the result, in part, of accruing long-term liabilities of \$28,547,971 in compensated absences payable, \$183,425,248 in

net pension liability, and \$30,120,974 in other postemployment benefits payable. These long-term liabilities are funded on a pay-as-you-go basis.

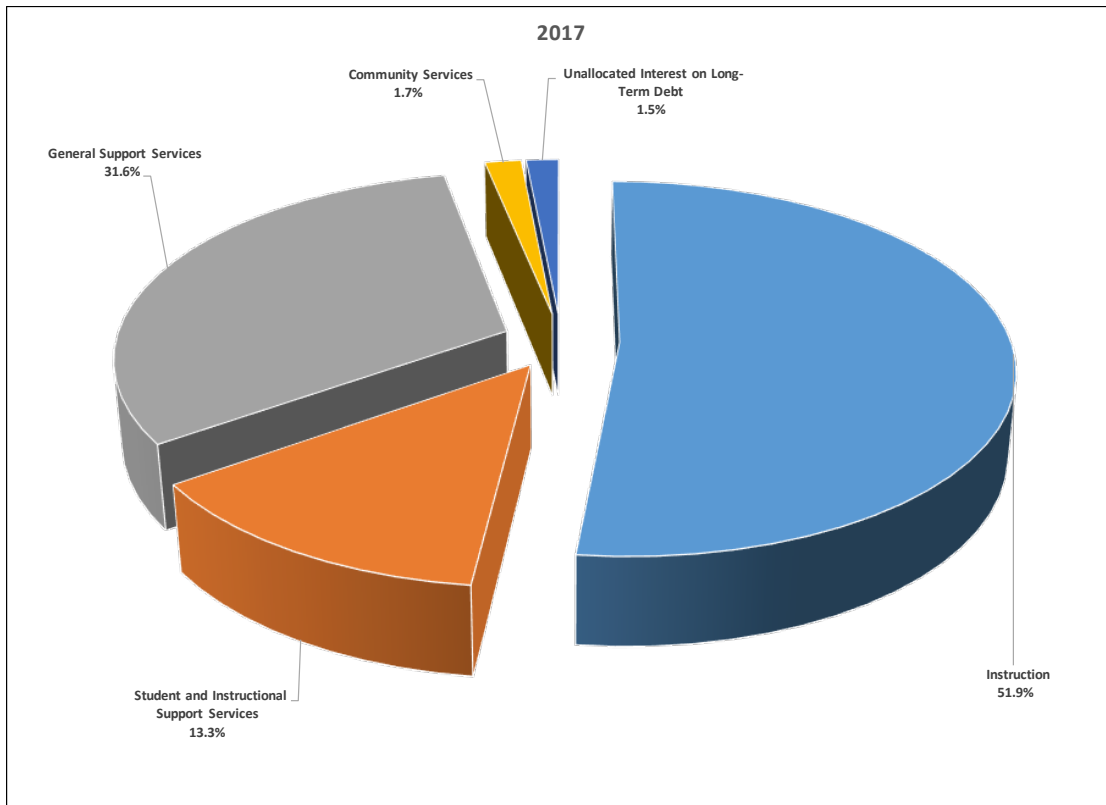
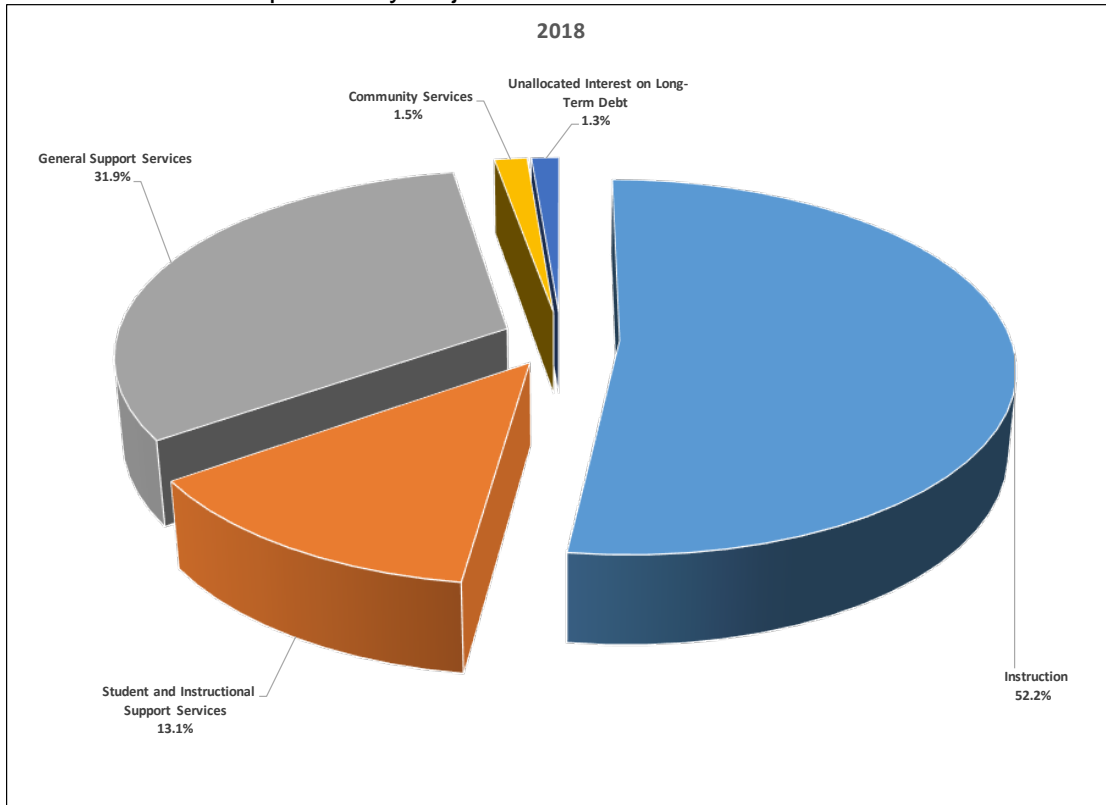
The District's total net position increased by \$54,536,601 during the 2017-18 fiscal year. This increase mainly represents the degree to which ongoing revenues have exceeded ongoing expenses. Details of the revenues and expenses composing the increase are as follows:

Operating Results for the Fiscal Year Ended				
	Governmental			
	Activities		Percent Change	
	6/30/18	6/30/17	2017 to 2018	
Program Revenues:				
Charges for Services	\$ 27,562,285	\$ 27,064,722	1.84%	
Operating Grants and Contributions	15,584,317	14,089,939	10.61%	
Capital Grants and Contributions	2,972,154	12,630,451	-76.47%	
General Revenues:				
Property Taxes, Levied for Operational Purposes	125,817,426	124,230,710	1.28%	
Property Taxes, Levied for Capital Projects	37,414,585	34,713,042	7.78%	
Local Sales Tax	19,693,454	18,703,292	5.29%	
Impact Fees	16,425,242	14,772,417	11.19%	
Concurrency Proportionate Share Mitigation	12,422,554	13,031,153	-4.67%	
Grants and Contributions Not Restricted to Specific Programs	169,390,142	154,674,221	9.51%	
Unrestricted Investment Earnings	2,798,952	1,501,027	86.47%	
Miscellaneous	7,082,501	7,872,274	-10.03%	
Total Revenues	437,163,612	423,283,248	3.28%	
Functions/Program Expenses:				
Instruction	199,657,977	187,540,860	6.46%	
Student Personnel Services	24,326,655	22,952,254	5.99%	
Instructional Media Services	5,220,380	4,935,265	5.78%	
Instruction and Curriculum Development Services	7,239,437	6,917,491	4.65%	
Instructional Staff Training Services	4,343,344	5,030,613	-13.66%	
Instruction-Related Technology	9,095,840	8,314,188	9.40%	
School Board	1,013,231	1,053,151	-3.79%	
General Administration	1,074,151	1,111,417	-3.35%	
School Administration	19,902,086	18,959,332	4.97%	
Facilities Acquisition and Construction	18,734,779	15,663,417	19.61%	
Fiscal Services	2,134,500	2,129,474	0.24%	
Food Services	12,410,787	11,336,864	9.47%	
Central Services	15,799,944	15,405,980	2.56%	
Student Transportation Services	16,042,512	14,816,533	8.27%	
Operation of Plant	24,778,949	23,761,404	4.28%	
Maintenance of Plant	9,329,728	9,178,014	1.65%	
Administrative Technology Services	647,661	675,389	-4.11%	
Community Services	5,901,598	6,230,419	-5.28%	
Unallocated Interest on Long-Term Debt	4,973,452	5,536,490	-10.17%	
Total Functions/Program Expenses	382,627,011	361,548,555	5.83%	
Change in Net Position	54,536,601	61,734,693	-11.66%	
Net Position - Beginning, Restated	487,032,179	402,383,872	21.04%	
Net Position - Ending	\$ 541,568,780	\$ 464,118,565	16.69%	

Governmental Activities Revenue by Source – Statement of Activities



Governmental Activities
Expenses by Major Function – Statement of Activities



The majority of the District's revenues for current operations are provided through the State's Florida Education Finance Program (FEFP), State categorical educational programs, Federal grants, and local property taxes. These revenues, for the most part, are included in the general revenues, which provide approximately 89 percent of total revenues, whereas program revenues provide approximately 11 percent. The largest portion of program revenues (90 percent) is from facilities acquisition and construction, food services, central services, student transportation services, and community service activities.

The FEFP formula is used to allocate State revenue sources for current District operations and, utilizing student enrollment data, 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 1,606 students, from 38,034 in the 2016-17 fiscal year to 39,640 in the 2017-18 fiscal year. The District experienced an increase in grants and contributions not restricted to specific programs of \$14,715,921, or 10 percent, as compared to the prior fiscal year, mainly because of an increase in FEFP funding due to student growth.

Instructional activities represent the majority of the District's expenses, representing approximately 52 percent of total expenses of governmental activities for both the 2017-18 and 2016-17 fiscal years. Instruction expenses increased by \$12,117,117, or 6 percent, mainly as a result of hiring additional teachers to address the increase in student enrollment and salary increases. Overall, total expenses increased \$21,078,456, or 6 percent, as compared to total revenues, which increased \$13,880,364, or 3 percent. The increase in total expenses is mainly attributable to an increase in salaries and benefits. The increase in total revenues is mainly attributable to FEFP funding, one-half cent local sales tax receipts, and concurrency proportionate share mitigation.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Governmental Funds

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

As of June 30, 2018, the District's governmental funds reported combined ending fund balances of \$178,391,592 or a decrease of \$7,921,525 in comparison with the prior fiscal year. The fund balance decrease was mainly attributable to the Capital Projects – Other Fund. Approximately 9 percent of total

fund balance, or \$15,164,837, is unassigned, which is available for spending at the District's discretion. The governmental fund balance can be broken down as follows: \$1,097,187 as nonspendable, \$125,038,029 as restricted, \$9,200,723 as committed, and \$27,890,816 as assigned.

Fund Balance	2018	2017	Increase (Decrease)	Percentage Change
Major Governmental Funds:				
General Fund	\$ 54,931,346	\$ 47,827,322	\$ 7,104,024	14.85%
Debt Service - Other Debt Service Fund	4,786,086	4,722,439	63,647	1.35%
Capital Projects - Section 1011.14/1011.15 Loan Fund	(264,060)	-	(264,060)	0.00%
Capital Projects - Local Capital Improvement Fund	26,645,446	26,685,434	(39,988)	-0.15%
Capital Projects - Other Capital Projects Fund	81,115,449	97,054,039	(15,938,590)	-16.42%
Other Governmental Fund (nonmajor)	11,177,325	10,023,883	1,153,442	11.51%
Total Fund Balances	<u>\$ 178,391,592</u>	<u>\$ 186,313,117</u>	<u>\$ (7,921,525)</u>	<u>11.14%</u>

Major Governmental Funds

The General Fund is the District's chief operating fund. At the end of the current fiscal year, unassigned fund balance was \$15,196,939 and assigned fund balance was \$27,890,816, while the total fund balance was \$54,931,346. The District's General Fund's total fund balance for the 2017-18 fiscal year increased by \$7,104,024 or 15 percent, as compared to the prior year. This increase is a result of measures implemented by the District to reduce expenditures including, but not limited, to the reduction of administrative staff and delaying filling vacant positions.

Key factors for understanding this increase are as follows:

- Total revenues increased by \$17,926,923, or 6 percent, mainly from an increase in property taxes and State funding related to increases in enrollment.
- Total expenditures increased by \$14,566,308, or 5 percent, due mainly to increased salary and benefit costs.
- Transfers in were comparable to prior year.

The Debt Service – Other Debt Service Fund is used to account for financial resources used to pay debt service principal, interest, and related costs for the certificates of participation and sales tax revenue bonds. For the 2017-18 fiscal year, the total fund balance increased by \$63,647 in the current fiscal year to \$4,786,086, at June 30, 2018.

The Capital Projects – Section 1011.14/1011.15 Loan Fund is used to account for the financial resources generated by the District's Revenue Anticipation Note, Series 2018, that was undertaken for the acquisition, construction, installation and equipping of various capital improvements related to educational facilities, including, but not limited to, the renovation and expansion of Mill Creek Elementary

School to Mill Creek Academy, a K-8 school. At June 30, 2018, this fund had a deficit fund balance of \$264,060. Additional information related to this deficit can be found in Note III to the financial statements.

The Capital Projects – Local Capital Improvement Fund is used to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects. The total fund balance decreased by \$39,988 in the current fiscal year to \$26,645,446, at June 30, 2018.

The Capital Projects – Other Capital Projects Fund is mainly used to account for the financial resources received from certificates of participation proceeds, sales tax revenue bond proceeds, half-cent local sales tax receipts, local impact fees, and other miscellaneous sources to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects. The total fund balance decreased by \$15,938,590 to \$81,115,449, at June 30, 2018. This decrease is related to the construction of Palm Valley Academy and Freedom Crossing Academy.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the fiscal year, the District amended its budget to address unanticipated changes in revenues and expenditures. Differences between the General Fund original budget and the final amended budget were not significant for either revenues or expenditures. Projected revenues increased by \$13,924,109 or 5 percent (\$290,802,445 to \$304,726,554) and projected expenditures increased by \$27,114,417 or 9 percent (\$308,988,106 to \$336,102,523).

Actual General Fund revenues (\$307,503,831) were \$2,777,277 or 0.9 percent more than final budgeted amounts, and actual expenditures (\$306,963,944) were \$29,138,579 or 10 percent less than anticipated. The District continuously reviews cost saving measures and incremental increases in expenditures to avoid budget shortfall. The variance between the General Fund's budgeted and actual expenditures is a reflection of the District's practice to fully appropriate all potential obligations. The actual ending fund balance exceeded the estimated fund balance in the final budget by \$32,098,364. 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 (net of accumulated depreciation) as of June 30, 2018, totaled \$625,447,766. The capital assets include land; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; and audio visual materials and computer software.

Major capital asset additions during the current fiscal year included construction of Palm Valley Academy and Freedom Crossing Academy.

Additional information on the District's capital assets can be found in Notes I.F.5, IV.D and IV.H to the financial statements.

Long-Term Debt

The District had total long-term debt outstanding of \$126,735,380 at the end of the current fiscal year related to the construction and acquisition of capital assets. This debt consisted of \$81,452,976 of Certificates of Participation, \$42,197,404 of District Sales Tax Revenue Bonds, and \$3,085,000 of State School Bonds. The District's long-term debt decreased a net amount of \$21,165,431, or 14 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 IV.J.1 through IV.J.3 to the financial statements.

REQUESTS FOR INFORMATION

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF NET POSITION
June 30, 2018

	Account Number	Primary Government	Component Units
		Governmental Activities	Total Nonmajor Component Units
ASSETS			
Cash and Cash Equivalents	1110	195,544,031	1,993,273
Investments	1160	74,487	
Due from District			
Accounts Receivable, Net	1131	528,182	27,579
Interest Receivable on Investments	1170		
Due From Other Agencies	1220	7,602,988	
Due From Component Units	1143	9,636	
Internal Balances			
Cash with Fiscal/Service Agents	1114		
Inventory	1150	1,065,085	
Prepaid Items	1230	32,102	20,143
Long-Term Investments	1460		699
Restricted Cash with Fiscal/Service Agents	1114	15,340,191	
Restricted Cash and Cash Equivalents	1110	44,957,296	
<i>Capital Assets</i>			
Land	1310	59,855,257	
Land Improvements - Nondepreciable	1315		
Construction in Progress	1360	70,582,269	
Nondepreciable Capital Assets		130,437,526	
Improvements Other Than Buildings	1320	25,175,813	143,109
Less Accumulated Depreciation	1329	(17,452,088)	(76,923)
Buildings and Fixed Equipment	1330	696,916,923	
Less Accumulated Depreciation	1339	(226,164,013)	
Furniture, Fixtures and Equipment	1340	27,180,406	103,060
Less Accumulated Depreciation	1349	(21,533,652)	(47,866)
Motor Vehicles	1350	26,768,992	
Less Accumulated Depreciation	1359	(15,966,569)	
Audiovisual Materials and Computer Software	1381/1382	4,266,349	
Less Accumulated Depreciation	1388/1389	(4,181,921)	
Depreciable Capital Assets, Net		495,010,240	121,380
Total Capital Assets		625,447,766	121,380
Total Assets		890,601,764	2,163,074
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		
Net Carrying Amount of Debt Refunding	1920	1,574,509	
Pension	1940	81,444,939	
Other Postemployment Benefits	1950	1,047,312	
Total Deferred Outflows of Resources		84,066,760	
LIABILITIES			
Due to District			9,636
Accrued Salaries and Benefits	2110	1,956,939	85,091
Payroll Deductions and Withholdings	2170	657,087	
Accounts Payable	2120	6,514,870	95,593
Due to Component Units	2163		
Current Notes Payable	2250	15,100,000	
Accrued Interest Payable	2210		
Deposits Payable	2220	457,106	
Due to Other Agencies	2230	57,086	
Construction Contracts Payable	2140	5,113,272	
Construction Contracts Payable - Retained Percentage	2150	2,431,719	
Matured Bonds Payable	2180	13,645,000	
Matured Interest Payable	2190	1,695,191	
Estimated Unpaid Claims - Self-Insurance Program	2271	2,949,444	
<i>Noncurrent Liabilities</i>			
<i>Portion Due Within One Year:</i>			
Notes Payable	2310		
Bonds Payable	2320	5,020,772	
Liability for Compensated Absences	2330	1,596,348	
Lease-Purchase Agreements Payable	2340	13,472,659	
Estimated Liability for Long-Term Claims	2350	32,091	
Net Other Postemployment Benefits Obligation	2360	2,007,259	
Net Pension Liability	2365	1,699,972	
Due Within One Year		23,829,101	
<i>Portion Due After One Year:</i>			
Notes Payable	2310		
Bonds Payable	2320	40,261,632	
Liability for Compensated Absences	2330	26,951,623	
Lease-Purchase Agreements Payable	2340	67,980,317	
Estimated Liability for Long-Term Claims	2350	217,944	
Net Other Postemployment Benefits Obligation	2360	28,113,715	
Net Pension Liability	2365	181,725,276	
Due in More than One Year		345,250,507	
Total Long-Term Liabilities		369,079,608	
Total Liabilities		419,657,322	190,320
DEFERRED INFLOWS OF RESOURCES			
Deferred Revenue	2630	305,838	
Pension	2640	11,100,410	
Other Postemployment Benefits	2650	2,036,174	
Total Deferred Inflows of Resources		13,442,422	
NET POSITION			
Net Investment in Capital Assets Net of Related Debt	2770	499,241,608	121,380
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	731,389	
Food Service	2780	2,124,783	
Debt Service	2780	11,553,888	
Capital Projects	2780	110,826,862	
Other Purposes	2780	1,219,692	239,693
Unrestricted	2790	(84,129,442)	1,611,681
Total Net Position		541,568,780	1,972,754

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2018

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
						Governmental Activities	Business-Type Activities	Total	
Governmental Activities:									
Instruction	5000	199,657,977	2,773,576			(196,884,401)		(196,884,401)	
Student Support Services	6100	24,326,655				(24,326,655)		(24,326,655)	
Instructional Media Services	6200	5,220,380				(5,220,380)		(5,220,380)	
Instruction and Curriculum Development Services	6300	7,239,437				(7,239,437)		(7,239,437)	
Instructional Staff Training Services	6400	4,343,344				(4,343,344)		(4,343,344)	
Instruction-Related Technology	6500	9,095,840				(9,095,840)		(9,095,840)	
Board	7100	1,013,231				(1,013,231)		(1,013,231)	
General Administration	7200	1,074,151				(1,074,151)		(1,074,151)	
School Administration	7300	19,902,086				(19,902,086)		(19,902,086)	
Facilities Acquisition and Construction	7400	18,734,779			1,265,555	(17,469,224)		(17,469,224)	
Fiscal Services	7500	2,134,500				(2,134,500)		(2,134,500)	
Food Services	7600	12,410,787	6,999,606	6,033,764		622,583		622,583	
Central Services	7700	15,799,944	11,619,739			(4,180,205)		(4,180,205)	
Student Transportation Services	7800	16,042,512	691,665	9,550,553		(5,800,294)		(5,800,294)	
Operation of Plant	7900	24,778,949				(24,778,949)		(24,778,949)	
Maintenance of Plant	8100	9,329,728				(9,329,728)		(9,329,728)	
Administrative Technology Services	8200	647,661				(647,661)		(647,661)	
Community Services	9100	5,901,598	5,477,699			(423,899)		(423,899)	
Interest on Long-Term Debt	9200	4,973,452			1,706,599	(3,266,853)		(3,266,853)	
Unallocated Depreciation/Amortization Expense									
Total Governmental Activities		382,627,011	27,562,285	15,584,317	2,972,154	(336,508,255)		(336,508,255)	
Business-type Activities:									
Self-Insurance Consortium									
Daycare Operations									
Other Business-Type Activity									
Total Business-Type Activities		0	0	0	0			0	
Total Primary Government		382,627,011	27,562,285	15,584,317	2,972,154	(336,508,255)		(336,508,255)	
Component Units:									
Major Component Unit Name		0	0	0	0				0
Major Component Unit Name		0	0	0	0				0
Total Nonmajor Component Units		2,852,729	12,437	1,293,837	90,866				(1,455,589)
Total Component Units		2,852,729	12,437	1,293,837	90,866				(1,455,589)

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 Concurrencey
Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017
Adjustments to Net Position
Net Position, June 30, 2018

125,817,426		125,817,426	
37,414,585		37,414,585	
19,693,454		19,693,454	
169,390,142		169,390,142	1,467,680
2,798,952		2,798,952	1,369
7,082,501		7,082,501	
16,425,242		16,425,242	
12,422,554		12,422,554	
391,044,856		391,044,856	1,469,049
54,536,601		54,536,601	13,460
464,118,565		464,118,565	1,959,294
22,913,614		22,913,614	
541,568,780		541,568,780	1,972,754

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, 2018

	Account Number	General 100	Other Debt Service 290	Sections 1011.14 & 1011.15, F.S., Loans 330	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	58,117,022.04	0.00	0.00	27,606,541.33	64,277,394.74
Investments	1160	77,670.14	3,194,460.57	14,997,563.15	0.00	20,071,956.89
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	327,801.91	0.00	0.00	0.00	30,360.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	579,292.19	1,591,625.00	0.00	0.00	3,595,470.63
Due From Budgetary Funds	1141	1,362,974.20	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Due From Component Units	1143	9,635.50	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	168,655.61	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	15,340,190.75	0.00	0.00	0.00
Inventory	1150	691,786.91	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		61,334,838.50	20,126,276.32	14,997,563.15	27,606,541.33	87,975,182.26
DEFERRED OUTFLOWS OF RESOURCES						
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		61,334,838.50	20,126,276.32	14,997,563.15	27,606,541.33	87,975,182.26
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	1,868,000.90	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	629,547.83	0.00	0.00	0.00	0.00
Accounts Payable	2120	3,418,508.23	0.00	13,186.00	549,785.42	20,462.66
Due to Component Units	2163	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	15,100,000.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	11,985.72	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	25,485.23	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	169,611.60	0.00	122,951.44	411,310.32	4,407,551.39
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	2,431,719.02
Matured Bonds Payable	2180	0.00	13,645,000.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	1,695,190.75	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		6,097,654.28	15,340,190.75	15,261,622.67	961,095.74	6,859,733.07
DEFERRED INFLOWS OF RESOURCES						
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	305,838.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		305,838.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	691,786.91	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	691,786.91	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	731,388.90	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	4,786,085.57	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	(264,059.52)	26,645,445.59	81,115,449.19
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00	0.00	0.00
Restricted for Other Restrictions	2729	1,219,691.67	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	1,951,080.57	4,786,085.57	(264,059.52)	26,645,445.59	81,115,449.19
<i>Committed to:</i>						
Economic Stabilization	2731	8,941,077.15	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for .25 Discretionary Millage	2739	259,646.36	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	9,200,723.51	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Other	2749	27,890,816.47	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	27,890,816.47	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	15,196,938.76	0.00	0.00	0.00	0.00
Total Fund Balances	2700	54,931,346.22	4,786,085.57	(264,059.52)	26,645,445.59	81,115,449.19
Total Liabilities, Deferred Inflows of Resources and Fund Balances		61,334,838.50	20,126,276.32	14,997,563.15	27,606,541.33	87,975,182.26

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	4,182,581.98	154,183,540.09
Investments	1160	6,767,802.72	45,109,453.47
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	1,097.34	359,259.25
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	1,836,600.03	7,602,987.85
Due From Budgetary Funds	1141	0.00	1,362,974.20
Due From Insurer	1180	0.00	0.00
Due From Component Units	1143	0.00	9,635.50
Due From Internal Funds	1142	0.00	168,655.61
Cash with Fiscal/Service Agents	1114	0.00	15,340,190.75
Inventory	1150	373,298.10	1,065,085.01
Prepaid Items	1230	32,101.76	32,101.76
Long-Term Investments	1460	0.00	0.00
Total Assets		13,193,481.93	225,233,883.49
DEFERRED OUTFLOWS OF RESOURCES			
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		13,193,481.93	225,233,883.49
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	87,367.62	1,955,368.52
Payroll Deductions and Withholdings	2170	27,369.79	656,917.62
Accounts Payable	2120	59,876.56	4,061,818.87
Due to Component Units	2163	0.00	0.00
Current Notes Payable	2250	0.00	15,100,000.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	457,105.89	457,105.89
Due to Other Agencies	2230	45,100.19	57,085.91
Due to Budgetary Funds	2161	1,337,488.97	1,362,974.20
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	1,847.50	5,113,272.25
Construction Contracts Payable - Retained Percentage	2150	0.00	2,431,719.02
Matured Bonds Payable	2180	0.00	13,645,000.00
Matured Interest Payable	2190	0.00	1,695,190.75
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		2,016,156.52	46,536,453.03
DEFERRED INFLOWS OF RESOURCES			
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues	2630	0.00	305,838.00
Total Deferred Inflows of Resources		0.00	305,838.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	373,298.10	1,065,085.01
Prepaid Amounts	2712	32,101.76	32,101.76
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
Total Nonspendable Fund Balances	2710	405,399.86	1,097,186.77
<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	731,388.90
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	6,767,802.72	11,553,888.29
Capital Projects	2726	2,284,739.48	109,781,574.74
Restricted for Special Revenue - Food Service	2729	1,751,485.11	1,751,485.11
Restricted for Other Restrictions	2729	0.00	1,219,691.67
Total Restricted Fund Balances	2720	10,804,027.31	125,038,028.71
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	8,941,077.15
Contractual Agreements	2732	0.00	0.00
Committed for .25 Discretionary Millage	2739	0.00	259,646.36
Committed for	2739	0.00	0.00
Total Committed Fund Balances	2730	0.00	9,200,723.51
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for Other	2749	0.00	27,890,816.47
Assigned for	2749	0.00	0.00
Total Assigned Fund Balances	2740	0.00	27,890,816.47
Total Unassigned Fund Balances	2750	(32,101.76)	15,164,837.00
Total Fund Balances	2700	11,177,325.41	178,391,592.46
Total Liabilities, Deferred Inflows of Resources and Fund Balances		13,193,481.93	225,233,883.49

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

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, 2018

Total Fund Balances - Governmental Funds 178,391,592

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

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. 625,447,766

The difference between the acquisition price and the net carrying amount of refunded debt is reported as a deferred outflows of resources in government-wide statements, but is not reported in the governmental funds. 1,574,509

Deferred outflows of resources and deferred inflows of resources related to pensions are applicable to future periods and; therefore, are reported in the statement of net position, but not in the governmental funds.

	Deferred Outflows	81,444,939	
	Deferred Inflows	<u>(12,928,811)</u>	68,516,128

Deferred outflows of resources and deferred inflows of resources related to other postemployment healthcare benefits costs are applicable to future periods and; therefore, are reported in the statement of net position, but not in the governmental funds.

	Deferred Outflows	1,047,312	
	Deferred Inflows	<u>(207,773)</u>	839,539

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. 35,628,819

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	(45,282,404)	
	Certificates of Participation Payable	(77,845,000)	
	Unamortized Premiums on Certificates of Participation	(3,607,976)	
	Compensated Absences Payable	(28,547,971)	
	Postemployment Healthcare Benefits Payable	(30,120,974)	
	Net Pension Liability	<u>(183,425,248)</u>	<u>(368,829,573)</u>

Total Net Position - Governmental Activities 541,568,780

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

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, 2018

	Account Number	General 100	Other Debt Service 290	Sections 1011.14 & 1011.15, F.S., Loans 330	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390
REVENUES						
Federal Direct	3100	235,288.01	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	53,433.26	0.00	0.00	0.00	0.00
State Sources	3300	165,204,418.09	0.00	0.00	0.00	122,295.99
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	125,817,425.72	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	37,414,584.66	0.00
Local Sales Taxes	3418, 3419	0.00	5,698,250.00	0.00	0.00	13,995,203.50
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	16,425,242.05
Other Local Revenue		16,193,265.55	9,038.06	66,972.75	476,852.26	13,645,841.34
Total Local Sources	3400	142,010,691.27	5,707,288.06	66,972.75	37,891,436.92	44,066,286.89
Total Revenues		307,503,830.63	5,707,288.06	66,972.75	37,891,436.92	44,188,582.88
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	181,189,784.75	0.00	0.00	0.00	0.00
Student Support Services	6100	19,917,926.86	0.00	0.00	0.00	0.00
Instructional Media Services	6200	4,884,761.02	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	4,837,880.18	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	3,301,164.86	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	8,740,035.15	0.00	0.00	0.00	0.00
Board	7100	987,297.41	0.00	0.00	0.00	0.00
General Administration	7200	344,483.40	0.00	0.00	0.00	0.00
School Administration	7300	18,605,208.73	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	5,441,845.47	0.00	6,490.98	8,349,286.11	4,437,663.66
Fiscal Services	7500	2,008,492.43	0.00	0.00	0.00	0.00
Food Services	7600	52,450.04	0.00	0.00	0.00	0.00
Central Services	7700	3,886,466.68	0.00	0.00	0.00	0.00
Student Transportation Services	7800	13,759,747.43	0.00	0.00	0.00	0.00
Operation of Plant	7900	23,941,143.77	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	8,867,238.23	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	623,092.32	0.00	0.00	0.00	0.00
Community Services	9100	5,012,486.18	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	17,385,000.00	0.00	0.00	0.00
Interest	720	0.00	5,286,231.50	0.00	0.00	0.00
Dues and Fees	730	0.00	14,375.00	32,985.23	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	204,811.60	0.00	274,051.06	7,804,050.79	48,658,080.42
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	78,378.00	0.00
Other Capital Outlay	9300	357,627.40	0.00	17,505.00	4,374,712.71	237,595.97
Total Expenditures		306,963,943.91	22,685,606.50	331,032.27	20,606,427.61	53,333,340.05
Excess (Deficiency) of Revenues Over (Under) Expenditures		539,886.72	(16,978,318.44)	(264,059.52)	17,285,009.31	(9,144,757.17)
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	182,508.20	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	6,452,406.00	17,041,964.77	0.00	70,777.17	0.00
Transfers Out	9700	(70,777.17)	0.00	0.00	(17,395,775.00)	(6,793,833.03)
Total Other Financing Sources (Uses)		6,564,137.03	17,041,964.77	0.00	(17,324,997.83)	(6,793,833.03)
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		7,104,023.75	63,646.33	(264,059.52)	(39,988.52)	(15,938,590.20)
Fund Balances, July 1, 2017	2800	47,827,322.47	4,722,439.24	0.00	26,685,434.11	97,054,039.39
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	54,931,346.22	4,786,085.57	(264,059.52)	26,645,445.59	81,115,449.19

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

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, 2018

	Account Number	Other Governmental Funds	Total Governmental Funds
REVENUES			
Federal Direct	3100	2,353,428.18	2,588,716.19
Federal Through State and Local	3200	17,735,325.82	17,788,759.08
State Sources	3300	2,132,735.34	167,459,449.42
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	125,817,425.72
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	37,414,584.66
Local Sales Taxes	3418, 3419	0.00	19,693,453.50
Charges for Service - Food Service	345X	6,999,606.34	6,999,606.34
Impact Fees	3496	0.00	16,425,242.05
Other Local Revenue		344,086.66	30,736,056.62
Total Local Sources	3400	7,343,693.00	237,086,368.89
Total Revenues		29,565,182.34	424,923,293.58
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	6,259,188.10	187,448,972.85
Student Support Services	6100	2,839,971.07	22,757,897.93
Instructional Media Services	6200	0.00	4,884,761.02
Instruction and Curriculum Development Services	6300	1,930,881.52	6,768,761.70
Instructional Staff Training Services	6400	802,791.54	4,103,956.40
Instruction-Related Technology	6500	0.00	8,740,035.15
Board	7100	0.00	987,297.41
General Administration	7200	706,972.30	1,051,455.70
School Administration	7300	0.00	18,605,208.73
Facilities Acquisition and Construction	7410	397,078.27	18,632,364.49
Fiscal Services	7500	0.00	2,008,492.43
Food Services	7600	11,900,546.24	11,952,996.24
Central Services	7700	17,856.87	3,904,323.55
Student Transportation Services	7800	107,324.91	13,867,072.34
Operation of Plant	7900	164.55	23,941,308.32
Maintenance of Plant	8100	0.00	8,867,238.23
Administrative Technology Services	8200	0.00	623,092.32
Community Services	9100	601,638.82	5,614,125.00
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	806,000.00	18,191,000.00
Interest	720	950,667.19	6,236,898.69
Dues and Fees	730	4,966.00	52,326.23
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	456,578.00	57,397,571.87
Charter School Local Capital Improvement	7430	0.00	78,378.00
Other Capital Outlay	9300	268,908.68	5,256,349.76
Total Expenditures		28,051,534.02	431,971,884.36
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,513,648.32	(7,048,590.78)
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	182,508.20
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	(1,055,442.78)	(1,055,442.78)
Transfers In	3600	945,237.26	24,510,385.20
Transfers Out	9700	(250,000.00)	(24,510,385.20)
Total Other Financing Sources (Uses)		(360,205.52)	(872,934.58)
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		1,153,442.80	(7,921,525.36)
Fund Balances, July 1, 2017	2800	10,023,882.61	186,313,117.82
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2018	2700	11,177,325.41	178,391,592.46

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

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, 2018

Net Change in Fund Balances - Governmental Funds (7,921,525)

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 and other capital outlay adjustments, in excess of depreciation expense in the current period:

Capital Outlay Expenditures	62,653,922	
Depreciation Expense	(20,795,823)	
Other Donations and Adjustments	<u>109,689</u>	41,967,788

Issuing long-term bonded debt is an other financing source in the governmental funds, but issuing new debt increases long-term liabilities in the statement of net position. Refunding debt is an other financing use in the governmental funds, but decreases liabilities in the statement of net position. This is the amount of long-term debt that was issued and refunded during the current fiscal year.

State Board of Education Bonds Defeased	<u>1,000,000</u>	1,000,000
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Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. The following details the amount of long-term debt principal repaid in the current period:

Certificates of Participation Payable	13,645,000	
Bonds Payable	<u>4,546,000</u>	18,191,000

Premiums on bond issues are amortized over the life of the debt in the statement of activities, but are reported as revenue in the governmental funds in the year debt is issued. This is the amount of the current amortization:

Certificates of Participation Payable	1,202,659	
Sales Tax Revenue Bonds Payable	<u>771,772</u>	1,974,431

Loss on Refundings are amortized over the life of the debt in the statement of activities, but are reported as expenses in the governmental funds in the year debt is refunded. This is the amount of the loss and the current amortization: (524,837)

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for the compensated absences. This is the net amount of compensated absences (i.e., vacation and sick leave) earned in excess of the amount used in the current period. (1,032,774)

Pension benefit costs are recorded in the statement of activities under the full accrual basis of accounting, but are recorded in the governmental funds when contributions to the plan are paid. This is the net amount of contributions made in excess of pension benefits earned during the period.

FRS Pension Contribution	11,585,668	
HIS Pension Contribution	3,213,102	
FRS Pension Expense	(20,540,669)	
HIS Pension Expense	<u>(5,646,616)</u>	(11,388,515)

Other 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. 2,897,766

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. 9,373,267

Change in Net Position of Governmental Activities 54,536,601

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2018

	Account Number	Governmental Activities - Internal Service Funds
ASSETS		
Cash and Cash Equivalents	1110	41,282,821.20
Investments	1160	0.00
Accounts Receivable, Net	1131	267.25
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		0.00
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	299,292.00
Accumulated Depreciation	1339	(117,222.70)
Furniture, Fixtures and Equipment	1340	153,700.00
Accumulated Depreciation	1349	(153,700.00)
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		182,069.30
Total Capital Assets		182,069.30
Total Assets		41,465,157.75
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Total Deferred Outflows of Resources		0.00
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	1,570.15
Payroll Deductions and Withholdings	2170	168.88
Accounts Payable	2120	2,453,051.64
Sales Tax Payable	2260	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	3,199,479.00
Estimated Liability for Claims Adjustment	2272	0.00
Unearned Revenues	2410	0.00
<i>Noncurrent Liabilities</i>		
<i>Portion Due Within One Year:</i>		
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Due Within One Year		0.00
<i>Portion Due After One Year:</i>		
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Due in More Than One Year		0.00
Total Long-Term Liabilities		0.00
Total Liabilities		5,654,269.67
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
Total Deferred Inflows of Resources		0.00
NET POSITION		
Net Investment in Capital Assets	2770	182,069.30
Restricted for _____	2780	0.00
Unrestricted	2790	35,628,818.78
Total Net Position		35,810,888.08

The notes to financial statements are an integral part of this statement.
ESE 143

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, 2018

	Account Number	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	53,514,932.12
Other Operating Revenues	3489	2,131,933.49
Total Operating Revenues		55,646,865.61
OPERATING EXPENSES		
Salaries	100	279,966.79
Employee Benefits	200	86,115.42
Purchased Services	300	2,710,083.15
Energy Services	400	12,198.18
Materials and Supplies	500	1,328.12
Capital Outlay	600	0.00
Other	700	43,512,289.63
Depreciation and Amortization Expense	780	20,453.88
Total Operating Expenses		46,622,435.17
Operating Income (Loss)		9,024,430.44
NONOPERATING REVENUES (EXPENSES)		
Investment Income	3430	328,383.00
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	720	0.00
Miscellaneous	790	0.00
Loss on Disposition of Assets	810	0.00
Total Nonoperating Revenues (Expenses)		328,383.00
Income (Loss) Before Operating Transfers		9,352,813.44
Transfers In	3600	0.00
Transfers Out	9700	0.00
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Change In Net Position		9,352,813.44
Net Position, July 1, 2017	2880	26,458,074.64
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2018	2780	35,810,888.08

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, 2018

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	55,646,865.61
Receipts from interfund services provided	0.00
Payments to suppliers	(18,195,139.22)
Payments to employees	(366,082.21)
Payments for interfund services used	(27,673,410.98)
Other receipts (payments)	0.00
Net cash provided (used) by operating activities	9,412,233.20
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
Net cash provided (used) by noncapital financing activities	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
Net cash provided (used) by capital and related financing activities	0.00
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	328,383.00
Purchase of investments	0.00
Net cash provided (used) by investing activities	328,383.00
Net increase (decrease) in cash and cash equivalents	9,740,616.20
Cash and cash equivalents - July 1, 2017	31,542,205.00
Cash and cash equivalents - June 30, 2018	41,282,821.20
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	9,024,430.44
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	20,453.88
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	32,980.80
(Increase) decrease in interest receivable	0.00
(Increase) decrease in due from insurer	(28.63)
(Increase) decrease in deposits receivable	0.00
(Increase) decrease in due from other funds	0.00
(Increase) decrease in due from other agencies	0.00
(Increase) decrease in inventory	0.00
(Increase) decrease in prepaid items	0.00
(Increase) decrease in pension	0.00
Increase (decrease) in salaries and benefits payable	240.19
Increase (decrease) in payroll tax liabilities	(143.02)
Increase (decrease) in accounts payable	(34,704.46)
Increase (decrease) in cash overdraft	0.00
Increase (decrease) in judgments payable	0.00
Increase (decrease) in sales tax payable	0.00
Increase (decrease) in accrued interest payable	0.00
Increase (decrease) in deposits payable	0.00
Increase (decrease) in due to other funds	0.00
Increase (decrease) in due to other agencies	0.00
Increase (decrease) in unearned revenues	0.00
Increase (decrease) in pension	0.00
Increase (decrease) in other postemployment benefits	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	369,004.00
Increase (decrease) in estimated liability for claims adjustment	0.00
Total adjustments	387,802.76
Net cash provided (used) by operating activities	9,412,233.20
Noncash investing, capital and financing activities:	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	0.00

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2018

	Account Number	Total Agency Funds 89X
ASSETS		
Cash and Cash Equivalents	1110	4,667,889.00
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Pension Contributions Receivable	1132	
Interest Receivable on Investments	1170	0.00
Due From Budgetary Funds	1141	0.00
Due From Other Agencies	1220	0.00
Inventory	1150	0.00
Total Assets		4,667,889.00
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	
Pension	1940	
Other Postemployment Benefits	1950	
Total Deferred Outflows of Resources		
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Internal Accounts Payable	2290	4,499,233.39
Due to Other Agencies	2230	
Due to Budgetary Funds	2161	168,655.61
Total Liabilities		4,667,889.00
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	
Pension	2640	
Other Postemployment Benefits	2650	
Total Deferred Inflows of Resources		
NET POSITION		
Held in Trust for Pension Benefits	2785	
Held in Trust for Other Purposes	2785	
Total Net Position		

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

ESE 145

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
ADDITIONS				
<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
Total Additions		0.00	0.00	0.00
DEDUCTIONS				
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
Total Deductions		0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00
Net Position Held In Trust, July 1, 2017	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, 2018	2785	0.00	0.00	0.00

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
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2018

	Account Number	Total Nonmajor Component Units
ASSETS		
Cash and Cash Equivalents	1110	1,993,273.00
Investments	1160	0.00
Due From District	1143	0.00
Accounts Receivable, Net	1131	27,579.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	0.00
Due From Insurer	1180	0.00
Deposits Receivable	1210	0.00
Internal Balances		0.00
Cash with Fiscal/Service Agents	1114	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00
Inventory	1150	0.00
Prepaid Items	1230	20,143.00
Long-Term Investments	1460	699.00
Prepaid Insurance Costs	1430	0.00
Other Postemployment Benefits Asset	1410	0.00
Pension Asset	1415	0.00
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		0.00
Improvements Other Than Buildings	1320	143,109.00
Less Accumulated Depreciation	1329	(76,923.00)
Buildings and Fixed Equipment	1330	0.00
Less Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	103,060.00
Less Accumulated Depreciation	1349	(47,866.00)
Motor Vehicles	1350	0.00
Less Accumulated Depreciation	1359	0.00
Property Under Capital Leases	1370	0.00
Less Accumulated Depreciation	1379	0.00
Audiovisual Materials	1381	0.00
Less Accumulated Depreciation	1388	0.00
Computer Software	1382	0.00
Less Accumulated Amortization	1389	0.00
Depreciable Capital Assets, Net		121,380.00
Total Capital Assets		121,380.00
Total Assets		2,163,074.00
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Total Deferred Outflows of Resources		0.00
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	85,091.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	95,593.00
Due to District	2163	9,636.00
<i>Noncurrent Liabilities</i>		
<i>Portion Due Within One Year:</i>		
Notes Payable	2310	0.00
Due Within One Year		0.00
<i>Portion Due After One Year:</i>		
Notes Payable	2310	0.00
Due in More than One Year		0.00
Total Long-Term Liabilities		0.00
Total Liabilities		190,320.00
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
Total Deferred Inflows of Resources		0.00
NET POSITION		
Net Investment in Capital Assets	2770	121,380.00
<i>Restricted For:</i>		
Categorical Carryover Programs	2780	0.00
Food Service	2780	0.00
Debt Service	2780	0.00
Capital Projects	2780	0.00
Other Purposes	2780	239,693.00
Unrestricted	2790	1,611,681.00
Total Net Position		1,972,754.00

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

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, 2018

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	1,825,371.00	5,280.00	1,293,837.00	0.00	(526,254.00)
Student Support Services	6100	14,186.00	0.00	0.00	0.00	(14,186.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	16,241.00	0.00	0.00	0.00	(16,241.00)
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	475,186.00	0.00	0.00	80,886.00	(394,300.00)
Facilities Acquisition and Construction	7400	124,000.00	0.00	0.00	9,980.00	(114,020.00)
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	249,873.00	0.00	0.00	0.00	(249,873.00)
Student Transportation Services	7800	34,080.00	0.00	0.00	0.00	(34,080.00)
Operation of Plant	7900	16,743.00	0.00	0.00	0.00	(16,743.00)
Maintenance of Plant	8100	54,729.00	0.00	0.00	0.00	(54,729.00)
Administrative Technology Services	8200	880.00	0.00	0.00	0.00	(880.00)
Community Services	9100	22,709.00	7,157.00	0.00	0.00	(15,552.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		18,731.00				(18,731.00)
Total Component Unit Activities		2,852,729.00	12,437.00	1,293,837.00	90,866.00	(1,455,589.00)

General Revenues:*Taxes:*

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

Total General Revenues, Special Items, Extraordinary Items and Transfers**Change in Net Position**

Net Position, July 1, 2017
Adjustments to Net Position
Net Position, June 30, 2018

0.00
0.00
0.00
0.00
1,467,680.00
1,369.00
0.00
0.00
0.00
0.00
1,469,049.00
13,460.00
1,959,294.00
0.00
1,972,754.00

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

ESE 145

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, 2018

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	1,825,371.00	5,280.00	1,293,837.00	0.00	(526,254.00)
Student Support Services	6100	14,186.00	0.00	0.00	0.00	(14,186.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	16,241.00	0.00	0.00	0.00	(16,241.00)
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	475,186.00	0.00	0.00	80,886.00	(394,300.00)
Facilities Acquisition and Construction	7400	124,000.00	0.00	0.00	9,980.00	(114,020.00)
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	249,873.00	0.00	0.00	0.00	(249,873.00)
Student Transportation Services	7800	34,080.00	0.00	0.00	0.00	(34,080.00)
Operation of Plant	7900	16,743.00	0.00	0.00	0.00	(16,743.00)
Maintenance of Plant	8100	54,729.00	0.00	0.00	0.00	(54,729.00)
Administrative Technology Services	8200	880.00	0.00	0.00	0.00	(880.00)
Community Services	9100	22,709.00	7,157.00	0.00	0.00	(15,552.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		18,731.00				(18,731.00)
Total Component Unit Activities		2,852,729.00	12,437.00	1,293,837.00	90,866.00	(1,455,589.00)

General Revenues:*Taxes:*

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

Total General Revenues, Special Items, Extraordinary Items and Transfers**Change in Net Position**

Net Position, July 1, 2017
Adjustments to Net Position
Net Position, June 30, 2018

0.00
0.00
0.00
0.00
1,467,680.00
1,369.00
0.00
0.00
0.00
0.00
1,469,049.00
13,460.00
1,959,294.00
0.00
1,972,754.00

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

ESE 145

NOTES TO THE BASIC FINANCIAL STATEMENTS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities 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 District has no business-type activities.

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

B. Reporting Entity

The St. Johns County District School Board (Board) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The District is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education (FDOE), and is governed by State law and State Board of Education (SBE) rules. The governing body of the District is the Board, which is composed of five elected members. The 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 funds 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 a subsequent note. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

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

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.

The charter schools consist of St. Augustine Public Montessori School, operated by St. Augustine Montessori Community, Inc., and the Therapeutic Learning Center Charter School along with St. Johns Community Campus Charter School, both of which are operated by The Arc of the St. Johns, Inc. The charter schools are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. These charter schools operate under charters approved by their sponsor, the Board.

In accordance with a ruling by and requirement of the FDOE, the charter schools are included as component units of the District. According to the FDOE, the charter schools are fiscally dependent on the District for their tax levy and the majority of their budget and create a financial burden on the District because the charter schools' full-time equivalent student enrollment is the basis for funding.

The financial data reported on the accompanying statements was derived from the Foundation's and charter schools' audited financial statements for the fiscal year ended June 30, 2018. The audit reports are filed in the District's administrative offices at 40 Orange Street, St. Augustine, Florida 32084.

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.

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 District's Certificates of Participation, the 2010 Qualified School Construction Bond, and the 2016 District Sales Tax Revenue Bonds.
- Capital Projects – Section 1011.14/1011.15 Loan Fund – to account for the financial resources generated by the District's Revenue Anticipation Note, Series 2018, in the amount of \$15,100,000 borrowed on April 13, 2018, under the provisions of Section 1011.14, Florida Statutes, of which the proceeds are to be used for the acquisition, construction, installation and equipping of various capital improvements related to educational facilities within the District, including, but not limited to, the renovation and expansion of Mill Creek Elementary to Mill Creek Academy, a K-8 school.
- 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 renovation and remodeling projects, motor vehicle purchases, and debt service payments.
- Capital Projects – Other Capital Projects Fund – to account mainly for the financial resources received from certificates of participation proceeds, sales tax revenue bond proceeds, one-half cent local sales tax receipts, local impact fees, and other miscellaneous sources to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, new and replacement equipment, and debt service payments.

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 includes 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. These activities are excluded from the government-wide financial statements because the District cannot use these assets to finance its operations.

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 transfers between the funds included in governmental activities are eliminated in the preparation of the government-wide financial statements.

E. Measurement Focus and Basis of Accounting

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized 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. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Interest associated with the current fiscal period is considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, pension benefits, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. 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 schools are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

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

1. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term liquid investments with original maturities of 3 months or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME and investments made locally with the Florida Education Investment Trust Fund (FEITF).

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

2. Investments

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

The District's investments in Florida PRIME, which the SBA indicates is a Securities and Exchange Commission (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 the FEITF, a SEC Rule 2a7-like external investment pool. These investments are reported at fair value, which is amortized cost.

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

3. Restricted Cash and Cash Equivalents

Certain assets held by a trustee, in the name of the District, or invested by the District, in connection with certificates of participation financing arrangements are classified as restricted cash and cash equivalents on the statement of net position because they are set aside for repayment of debt as required by applicable debt covenants, represent proceeds from the sale of certificates of participation, revenue from the one-half cent local sales tax receipts or proceeds from the revenue anticipation note.

These assets consist of \$15,349,151 restricted for the repayment of certificates of participation principal and interest payable, of which \$15,340,191 is payable on July 1, 2018, and reported as current liabilities on the statement of net position; \$6,693,316 restricted for the repayment of QSCBs principal that is maintained in a sinking fund account; \$3,185,500 restricted for the repayment of sales tax revenue bonds principal and interest; \$8,069,581 of sales tax revenue bonds proceeds restricted for the cost of construction and equipping a new K-8 school and a new elementary school; \$12,002,376 of one-half cent local sales tax receipts restricted for new construction, reconstruction and improvement of school facilities, including safety and security improvements and technology upgrades; and \$14,997,563 revenue anticipation note proceeds restricted for capital improvements to educational facilities within the District, specifically the renovation and expansion of Mill Creek Elementary to Mill Creek Academy, a K-8 school.

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 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 when 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, except for improvements other than buildings which are defined as those costing more than \$250,000. Such assets are recorded at

historical cost if purchased or constructed. Donated assets are recorded at acquisition 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 a subsequent note.

6. Pensions

The District participates in the Florida Retirement System (FRS). 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 FRS defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and the HIS fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

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

7. Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net position. Debt premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds and certificates of participation payable are reported net of the applicable premium or discount.

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

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

8. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. The District has three items that qualify for reporting in this category. The deferred outflows of resources related to pensions and OPEB are discussed in subsequent notes. The net carrying amount for loss on debt refunding reported in the government-wide statement of net position results from the difference in the carrying value of 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.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has three items that qualify for reporting in this category. The deferred inflows of resources related to pensions and OPEB are discussed in subsequent notes. Unavailable revenue from the PELL grant is recognized in the fiscal year in which all eligibility requirements have been met. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available.

9. Net Position Flow Assumption

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

10. Fund Balance Flow Assumptions

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

11. Fund Balance Policies

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

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

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

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

Committed Fund Balance The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, 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, 2018, the stabilization balance was \$8,941,077.

- **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 \$259,646 at June 30, 2018, is classified as committed fund balance.

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

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

G. Revenues and Expenditures/Expenses

1. Program Revenues

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

2. State Revenue Sources

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

determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the fiscal year when the adjustments are made.

The State provides financial assistance to administer certain educational programs. SBE rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same educational programs. The FDOE generally requires that these educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental fund financial statements for the balance of categorical and earmarked educational program resources.

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

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

3. District Property Taxes

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

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

The Board adopted the 2017 tax levy on September 14, 2017. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

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

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

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

4. Federal Revenue Sources

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

5. Sales Tax Revenue

On November 3, 2015, in a special referendum election, the citizens of St. Johns County authorized a half-cent sales surtax to fund the capital needs of the District, under the authority of Section 212.055(6), Florida Statutes. The sales surtax was effective beginning January 2016 and will continue through December 2025. Revenues will be used to fund critical needs of an increasing student population in St. Johns County as it relates to new construction, facility renovations, remodeling projects, technology, and security.

6. 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.

7. Concurrency Proportionate Share Mitigation

Pursuant to Section 163.3180(6)(a), Florida Statutes, the District entered into an interlocal agreement with the County and three local municipalities effective October 3, 2008, to implement school concurrency for the purpose of ensuring adequate public school facilities are available to serve the residents of new residential developments. Concurrency requires that necessary infrastructure be planned for and available at the time of development impacts and requires an infrastructure review to determine whether adequate school capacity either already exists, will be in place, or under construction within three years. School capacity is provided through proportionate share mitigation from developers in the form of school construction, land contributions or cash payments for school construction or land acquisition. The District has six concurrency service areas based on adopted Board high school attendance boundaries. If there is not sufficient capacity in the affected concurrency service area, or the adjacent concurrency service area, and the developer elects to proceed with the project, proportionate share mitigation will be required to address the impacts of the proposed development. Developers receive a credit toward the payment of local educational impact fees based on the amount of proportionate share mitigation provided, and the proportionate share mitigation revenue is recognized when payment is made to the District. The County or municipality then approves final construction plans.

8. 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.

9. 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. 75 The District implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which replaces GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended. This Statement addresses accounting and financial reporting for postemployment benefits other than pensions (OPEB) provided to employees of state and local government employers; establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses; requires governments to report a liability, deferred outflows of resources, deferred inflow of resources, and expenses on the face of the financial statement for the OPEB that they provide; and requires more extensive note disclosures and supplementary information about a government's OPEB liability. The beginning net position of the District was increased by \$22,913,614 due to implementation of GASB Statement No. 75. The District's total OPEB liability reported at June 30, 2017, decreased by \$25,157,561 to \$31,763,655 as of July 1, 2017, due to the transition in the valuation methods under GASB Statement No. 45 to GASB Statement No. 75.

III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Deficit Net Position in Major Capital Projects Fund

The following major capital projects fund has a deficit net position balance at June 30, 2018:

Fund	Beginning Net Position	Change in Net Position	Ending Net Position
Capital Projects - Section 1011.14/1011.15 Loan	\$ -	\$ (264,060)	\$ (264,060)

The deficit reported in the Capital Projects – Section 1011.14/1011.15 Loan Fund is attributed to the reported liability of \$15,100,000 generated by the issuance of Revenue Anticipation Note, Series 2018. These proceeds are for the acquisition, construction, installation and equipping of various capital improvements related to educational facilities, including, but not limited to, the renovation and expansion of Mill Creek Elementary School to Mill Creek Academy, a K-8 school. The deficit will be eliminated during the subsequent years as the pledged proceeds are received and the note is paid in full.

IV. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk-Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to 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 the extent available. Earnings are allocated monthly to each fund based on average daily balances.

B. Investments

Fair Value Measurement

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

The District's investments at June 30, 2018, are reported as follows:

Investments by Fair Value Level	Total	Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
SBA - Debt Service Accounts	\$ 74,487	\$ 74,487	\$ -	\$ -
Investments Reported at Amortized Cost				
Florida PRIME	143,041,531			
FEITF	5,170,133			
Total Investments Reported at Amortized	148,211,664			
Total Investments	\$ 148,286,151			

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.

Florida PRIME and FEITF use a weighted-average days to maturity (WAM). A portfolio's WAM reflects the average maturity in days, based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes.

The District's investments at June 30, 2018, have the following maturities:

Investments	Maturities	Fair Value
SBA		
Florida PRIME (1) (2) (3) (4)	30.5 Day Average	\$ 143,041,531
Debt Service Accounts	6 months	74,487
FEITF (1)	32 Day Average	5,170,133
		\$ 148,286,151

- Notes: (1) Investments with original maturities of three months or less are considered cash equivalents for financial reporting purposes.
- (2) Investments totaling \$6,702,276 are held under a trust agreement in connection with the Certificates of Participation, Series 2010 (Qualified School Construction Bond), 2012, 2013, and 2015 financing agreements, and are reported as restricted cash equivalents for financial reporting purposes.
- (3) Investments totaling \$23,257,457 related to receipt of the one-half cent local sales tax and the sales tax revenue bonds are reported as restricted cash equivalents for financial reporting purposes.
- (4) Investments totaling \$14,997,563 related to the proceeds of the District's Revenue Anticipation Note, borrowed on April 13, 2018, are reported as restricted cash equivalents for financial reporting purposes.

For Florida PRIME, Chapter 218.409(8)(a), Florida Statutes, states that “the principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust funds. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust funds, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board [State Board of Administration] can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustee, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” As of June 30, 2018, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100 percent of their account value.

Credit Risk

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

The District’s investment in the FEITF and Florida PRIME is rated AAAM by Standard & Poor’s.

The District’s investments in the SBA Debt Service accounts are to provide for debt service payments on bond debt issued by the SBE for the benefit of the District. The District relies on policies developed by the SBA for managing interest rate risk and credit risk for this account. Disclosures for the Debt Service Accounts are included in the notes to financial statements of the State’s Comprehensive Annual Financial Report.

C. Due From Other Agencies

The \$7,602,988 reported as due from other agencies primarily consists of \$3,625,265 due from the Florida Department of Revenue related to the one-half cent local sales tax; \$1,515,204 due from the St. Johns County Board of County Commissioners for the collection of educational impact fees; and \$935,684 due from the FDOE for reimbursement of Federal grant expenditures.

D. Changes in Capital Assets

Changes in capital assets are presented in the table below:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 59,855,257	\$ -	\$ -	\$ 59,855,257
Construction in Progress	<u>54,767,253</u>	<u>49,074,719</u>	<u>33,259,703</u>	<u>70,582,269</u>
Total Capital Assets Not Being Depreciated	<u>114,622,510</u>	<u>49,074,719</u>	<u>33,259,703</u>	<u>130,437,526</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	25,057,164	118,649	-	25,175,813
Buildings and Fixed Equipment	655,453,016	41,463,907	-	696,916,923
Furniture, Fixtures, and Equipment	26,749,120	2,115,735	1,684,449	27,180,406
Motor Vehicles	24,822,196	3,218,894	1,272,098	26,768,992
Audio Visual Materials and Computer Software	<u>4,366,669</u>	<u>31,410</u>	<u>131,730</u>	<u>4,266,349</u>
Total Capital Assets Being Depreciated	<u>736,448,165</u>	<u>46,948,595</u>	<u>3,088,277</u>	<u>780,308,483</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	16,929,329	522,759	-	17,452,088
Buildings and Fixed Equipment	210,574,123	15,589,890	-	226,164,013
Furniture, Fixtures, and Equipment	20,790,916	2,427,185	1,684,449	21,533,652
Motor Vehicles	15,081,065	2,157,602	1,272,098	15,966,569
Audio Visual Materials and Computer Software	<u>4,215,264</u>	<u>98,387</u>	<u>131,730</u>	<u>4,181,921</u>
Total Accumulated Depreciation	<u>267,590,697</u>	<u>20,795,823</u>	<u>3,088,277</u>	<u>285,298,243</u>
Total Capital Assets Being Depreciated, Net	<u>468,857,468</u>	<u>26,152,772</u>	<u>-</u>	<u>495,010,240</u>
Governmental Activities Capital Assets, Net	<u>\$ 583,479,978</u>	<u>\$ 75,227,491</u>	<u>\$ 33,259,703</u>	<u>\$ 625,447,766</u>

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 11,914,124
Student Personnel Services	1,530,868
Instructional Media Services	327,512
Instruction and Curriculum Development Services	459,307
Instructional Staff Training Services	233,604
Instruction-Related Technology	347,212
School Board	25,308
General Administration	22,147
School Administration	1,265,554
Facilities Acquisition and Construction	99,942
Fiscal Services	122,965
Food Services	446,734
Central Services	269,712
Student Transportation Services	2,157,602
Operation of Plant	817,409
Maintenance of Plant	451,319
Administrative Technology Services	23,976
Community Services	280,528
Total Depreciation Expense - Governmental Activities	<u>\$ 20,795,823</u>

E. 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 (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree 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.

The District's FRS and HIS pension expense totaled \$26,187,285 for the fiscal year ended June 30, 2018.

FRS Pension Plan

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

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

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 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>Percent Value</u>
<i>Regular Class members initially enrolled before July 1, 2011</i>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<i>Regular Class members initially enrolled on or after July 1, 2011</i>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<i>Elected County Officers</i>	3.00
<i>Senior Management Service Class</i>	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 2017-18 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	7.92
FRS, Elected County Officers	3.00	45.50
FRS, Senior Management Service	3.00	22.71
DROP - Applicable to		
Members from All of the Above Classes	0.00	13.26
FRS, Reemployed Retiree	(2)	(2)

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

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

The District's contributions to the Plan totaled \$14,798,770 for the fiscal year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions At June 30, 2018, the District reported a liability of \$120,277,383 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2016-17 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was 0.406626478 percent, which was an increase of 0.003503773 from its proportionate share measured as of June 30, 2016.

For the fiscal year ended June 30, 2018, the District recognized the Plan pension expense of \$20,540,669. 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	\$ 11,038,569	\$ 666,275
Change of assumptions	40,421,693	-
Net difference between projected and actual earnings on FRS pension plan investments	-	2,980,774
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	2,807,744	1,861,414
District FRS contributions subsequent to the measurement date	11,585,668	-
Total	<u>\$ 65,853,674</u>	<u>\$ 5,508,463</u>

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$11,585,668 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2018	\$ 6,748,560
2019	17,095,441
2020	11,796,513
2021	2,152,767
2022	7,930,709
Thereafter	3,035,553
Total	<u>\$ 48,759,543</u>

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

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	7.10 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, 2017, 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:

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1%	3.0%	3.0%	1.8%
Fixed Income	18%	4.5%	4.4%	4.2%
Global Equity	53%	7.8%	6.6%	17.0%
Real Estate (Property)	10%	6.6%	5.9%	12.8%
Private Equity	6%	11.5%	7.8%	30.0%
Strategic Investments	12%	6.1%	5.6%	9.7%
Total	100%			
Assumed inflation - Mean			2.6%	1.9%

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

Discount Rate The discount rate used to measure the total pension liability was 7.1 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. The discount rate used in the 2017 valuation was updated from 7.6 percent to 7.1 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.1 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 (6.1 percent) or 1 percentage point higher (8.1 percent) than the current rate:

	1% Decrease (6.1%)	Current Discount Rate (7.1%)	1% Increase (8.1%)
District's proportionate share of the net pension liability	\$ 217,694,800	\$ 120,277,383	\$ 39,398,609

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, 2018, the District reported a payable of \$1,815,728 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2018.

HIS Pension Plan

Plan Description The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided For the fiscal year ended June 30, 2018, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Federal Medicare.

Contributions The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2018, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$3,213,102 for the fiscal year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions At June 30, 2018, the District reported a net pension liability of \$63,147,865 for its proportionate share of the HIS Plan's net pension liability. The current portion of the net pension liability is the District's proportionate share of benefit payments expected to be paid within 1 year, net of the District's proportionate share of the pension plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2016-17 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was 0.590583056 percent, which was an increase of 0.006400776 from its proportionate share measured as of June 30, 2016.

For the fiscal year ended June 30, 2018, the District recognized the HIS Plan pension expense of \$5,646,616. 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	\$ -	\$ 131,484
Change of assumptions	8,876,419	5,460,463
Net difference between projected and actual earnings on HIS pension plan investments	35,020	-
Changes in proportion and differences between District HIS contributions and proportionate share of contributions	3,466,724	-
District HIS contributions subsequent to the measurement date	3,213,102	-
Total	<u>\$ 15,591,265</u>	<u>\$ 5,591,947</u>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$3,213,102 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2018	\$ 1,878,326
2019	1,871,700
2020	1,868,519
2021	1,340,134
2022	544,803
Thereafter	(717,266)
Total	<u>\$ 6,786,216</u>

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

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.58 percent

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

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

Discount Rate The discount rate used to measure the total pension liability was 3.58 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate used in the 2017 valuation was updated from 2.85 percent to 3.58 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.58 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.58 percent) or 1 percentage point higher (4.58 percent) than the current rate:

	<u>Decrease (2.58%)</u>	<u>Discount Rate (3.58%)</u>	<u>Increase (4.58%)</u>
District's proportionate share of the net pension liability (asset)	\$ 72,060,077	\$ 63,147,865	\$ 55,724,485

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, 2018, the District reported a payable of \$389,836 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2018.

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. Retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2017-18 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 1 year of service for employer contributions and investment earnings, regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2018, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

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

The District's Investment Plan pension expense totaled \$2,665,327 for the fiscal year ended June 30, 2018.

Payables to the Investment Plan At June 30, 2018, the District reported a payable of \$407,169 for the outstanding amount of contributions to the Investment Plan required for the fiscal year ended June 30, 2018.

F. Other Postemployment Benefit Plan – OPEB Plan

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

Plan Description The 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, former employees who retire from the District are eligible to participate in the District's health and hospitalization plan for medical, prescription drug, dental, and vision coverage. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance coverage as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because retiree healthcare costs are generally greater than active employee healthcare costs. The District does not offer any explicit subsidies for retiree coverage. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The OPEB Plan does not issue a stand-alone report and is not included in the report of a public employee retirement system or entity. The OPEB Plan contribution requirements and benefit terms of the District and the OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. No assets are accumulated in a trust that meets all of the criteria in GASB Statement No. 75, paragraph 4.

Employees Covered by Benefit Terms At June 30, 2017, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	310
Inactive Employees Entitled to But Not Yet Receiving Benefits	-
Active Employees	3,528
Total	<u>3,838</u>

Total OPEB Liability The District's total OPEB liability of \$30,120,974 was measured as of June 30, 2017, and was determined by an actuarial valuation as of that date.

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

Inflation	2.50 percent
Salary Increases	3.70 percent to 7.80 percent, including inflation as used in the July 1, 2016 actuarial valuation of the Florida Retirement System
Discount Rate	2.92 at the beginning of the measurement period to 3.56 percent as of June 30, 2017
Healthcare Cost Trend Rates	7.00 percent decreasing to an ultimate trend rate of 4.24 percent plus .39 percent increase for excise tax

The discount rate was based on the Bond Buyer General Obligation 20-year Municipal Bond Index.

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

The demographic actuarial assumptions for retirement, disability incidence, and withdrawal used in the June 30, 2017, valuation were based on the results of an actuarial experience study for the period January 1, 2010, through December 31, 2014, adopted by the FRS.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, et.) used in the June 30, 2017, valuation were based on a review of recent plan experience done concurrently with the June 30, 2017, valuation.

Changes in the Total OPEB Liability

	<u>Amount</u>
Balance at June 30, 2017, as Restated	<u>\$ 31,763,655</u>
Changes for the year:	
Service Cost	1,661,807
Interest	946,718
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes in Assumptions or Other Inputs	(2,243,947)
Benefit Payments	<u>(2,007,259)</u>
Net Changes	<u>(1,642,681)</u>
Balance at June 30, 2018	<u><u>\$ 30,120,974</u></u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.56 percent) or 1 percentage point higher (4.56 percent) than the current rate:

	<u>1% Decrease (2.56%)</u>	<u>Current Discount Rate (3.56%)</u>	<u>1% Decrease (4.56%)</u>
Total OPEB Liability	<u>\$ 33,723,217</u>	<u>\$ 30,120,974</u>	<u>\$ 27,013,262</u>

Sensitivity of the District's Total OPEB Plan Liability to the Healthcare Cost Trend Rates The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (6.00 percent decreasing to 3.24 percent) or 1 percentage point higher (8.00 percent decreasing to 5.24 percent) than the current healthcare cost trend rates:

	<u>1% Decrease (6.00% decreasing to 3.24%)</u>	<u>Healthcare Cost Trend Rates (7.00% decreasing to 4.24%)</u>	<u>1% Increase (8.00% decreasing to 5.24%)</u>
Total OPEB Liability	<u>\$ 25,887,936</u>	<u>\$ 30,120,974</u>	<u>\$ 35,417,759</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB For the fiscal year ended June 30, 2018, the District recognized OPEB expense of \$2,400,752. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ -	\$ 2,036,174
Change in Assumptions or Other Inputs	-	-
Benefits Paid Subsequent to the Measurement Date	1,047,312	-
Total	\$ 1,047,312	\$ 2,036,174

Of the total amount reported as deferred outflows of resources related to OPEB, \$1,047,312 resulting from benefits paid subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability in the year ended June 30, 2019. Other amount reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2019	\$ 207,773
2020	207,773
2021	207,773
2022	207,773
2023	207,773
Thereafter	997,309
Total	\$ 2,036,174

G. 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 Educational Support Professional 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 \$800,870 during the 2017-18 fiscal year.

H. 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, 2018. The major Debt Service – Other Debt Service Fund had no encumbrances at June 30, 2018.

Major Funds					
General	Capital Projects - Section 1011.14/1011.15 Loan Fund	Capital Projects - Local Capital Improvement	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,268,709	\$ 373,762	\$ 7,478,074	\$ 15,112,517	\$ 591,723	\$ 24,824,785

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

Project	Contract Amount	Completed to Date	Balance Committed
Palm Valley Academy	\$ 36,599,061	\$ 33,928,424	\$ 2,670,637
Freedom Crossing Academy	34,362,307	32,084,978	2,277,329
Nease High School Expansion	4,619,490	2,981,906	1,637,584
Total	\$ 75,580,858	\$ 68,995,308	\$ 6,585,550

I. 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, and laser coverage on one member of \$775,000 per year. The program's administrator has been approved by the Florida Office of Insurance Regulation. The funds for these coverages were established in accordance with Chapter 112, Florida Statutes. The program is administered through the Internal Service Funds.

A liability in the amount of \$2,949,444 was actuarially determined for estimated insurance claims payable for claims incurred but not reported (IBNR) for health and hospitalization coverage.

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

Fiscal Year	Balance at Beginning of Fiscal Year	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2016-17	\$ 2,399,132	\$ 33,588,639	\$ (33,555,457)	\$ 2,432,314
2017-18	2,432,314	38,224,381	(37,707,251)	2,949,444

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 is administered by the Florida School Boards Association program.

A liability in the amount of \$250,035 was actuarially determined for estimated insurance claims payable for claims IBNR 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	Balance at Beginning of Fiscal Year	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2016-17	\$ 571,035	\$ (133,148)	\$ (39,726)	\$ 398,161
2017-18	398,161	(116,035)	(32,091)	250,035

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

J. Long-Term Liabilities

1. Notes Payable

Notes payable at June 30, 2018, are as follows:

Note Description	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To	Original Amount
Revenue Anticipation Note, Series 2018	<u>\$ 15,100,000</u>	2.68	2019	<u>\$ 15,100,000</u>

On April 13, 2018, the District entered a financing arrangement under the provisions of Section 1011.14, Florida Statutes, which authorizes district school boards to create obligations for a period of one year, in anticipation of budgeted revenues accruing on a current basis, without pledging the credit of the District or requiring future levy of taxes for certain purposes. These obligations may be extended from year to year, with the consent of the lender, for a period not to exceed four years, for a total of five years, including the initial year of the loan. The Revenue Anticipation Note, Series 2018, was undertaken for the acquisition, construction, installation and equipping of various capital improvements related to educational facilities, including, but not limited to, the renovation and expansion of Mill Creek Elementary School to Mill Creek Academy, a K-8 school.

Amounts payable for the planned extended repayment of the Section 1011.14, Florida Statutes, bank loan is as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
2019	\$ 3,178,191	\$ 2,787,000	\$ 391,191
2020	3,286,988	2,957,000	329,988
2021	3,287,741	3,037,000	250,741
2022	3,287,349	3,118,000	169,349
2023	<u>3,286,787</u>	<u>3,201,000</u>	<u>85,787</u>
Total	<u>\$ 16,327,056</u>	<u>\$ 15,100,000</u>	<u>\$ 1,227,056</u>

2. Certificates of Participation

Certificates of Participation outstanding at June 30, 2018, are as follows:

<u>Series</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Lease Term Maturity</u>	<u>Original Amount</u>
Series 2010-QSCB	\$ 16,000,000	4.94 (1)	2027	\$ 16,000,000
Series 2013	27,350,000	3.00 - 5.00	2033	33,480,000
Series 2015, Refunding	<u>34,495,000</u>	5.00	2021	<u>54,845,000</u>
Subtotal	77,845,000			
Unamortized Premium	<u>3,607,976</u>			
Total Certificates of Participation	<u><u>\$ 81,452,976</u></u>			<u><u>\$ 104,325,000</u></u>

Note: (1) Series 2010-QSCBs (Qualified School Construction Bonds) is 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 by the Leasing Corporation to third-party investors, to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District gave a ground lease on District properties to the Leasing Corporation, with a rental fee of \$10 per year. The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to term, the District may be required to surrender the properties included under the Ground Lease Agreements for the benefit of the securers of the certificates for the remaining term of the ground leases or until the certificates are paid in full.

The QSCBs were issued through the ARRA on September 20, 2010. For the Series 2010-QSCB, the principal portion of the basic lease payment, \$16,000,000, is due on September 1, 2027. The sinking fund payments are due annually on September 1, commencing on September 1, 2011. The Series 2010-QSCB sinking fund payments made by the District will be deposited by the Trustee into the Series 2010 Sinking Fund Account pursuant to the Trust Agreement. Such funds will be invested in permitted investments in accordance with the Trust Agreement. The Board may offset sinking fund payments with the interest earnings on amounts in the Sinking Fund Account and must make supplemental payments to the Sinking Fund Account to cure any deficiency between the amount on deposit and the required scheduled amount. Sinking fund payments on deposit in the Sinking Fund Account will be retained therein until transferred to the

Series 2010 Principal Account and applied to the payment of the \$16,000,000 principal component due on the Series 2010-QSCB Certificates at maturity (September 1, 2027) or upon earlier payment. The QSCBs are primarily issued as principal only and provide for a direct cash subsidy payment from the United States Treasury for the interest. Beginning with the 2013-14 fiscal year, the direct subsidy interest payments from the United States Treasury was reduced by 8.7 percent, from 4.94 percent to 4.51 percent.

A summary of the lease terms are as follows:

Certificates	Lease Term
Series 2010-QSCB	Earlier of the date paid in full or September 1, 2027
Series 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 2010-QSCB	Construction of Palencia Elementary
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 15th 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:

Fiscal Year Ending June 30	Total	Principal	Interest
2019	\$ 15,869,987	\$ 12,270,000	\$ 3,599,987
2020	15,876,487	12,890,000	2,986,487
2021	15,871,987	13,530,000	2,341,987
2022	3,205,488	1,540,000	1,665,488
2023-2027	3,208,488	1,620,000	1,588,488
2028-2032	31,631,675	25,090,000	6,541,675
2033	12,080,588	10,905,000	1,175,588
Total Minimum Lease Payments	97,744,700	77,845,000	19,899,700
Unamortized Premium	3,607,976	3,607,976	-
Total Certificates of Participation Payable	\$ 101,352,676	\$ 81,452,976	\$ 19,899,700

Annual requirements to amortize the premium related to the Series 2015, Refunding Certificates of Participation is as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2019	1,202,659
2020	1,202,659
2021	1,202,658
Total	\$ 3,607,976

3. Bonds Payable

Bonds payable at June 30, 2018, 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 2009A, Refunding	\$ 110,000	5.0	2019
Series 2009A	510,000	4.0 - 5.0	2029
Series 2010A	590,000	3.5 - 5.0	2030
Series 2011A, Refunding	195,000	3.0 - 5.0	2023
Series 2014A, Refunding	408,000	3.0 - 5.0	2025
Series 2014B, Refunding	119,000	2.0 - 5.0	2020
Series 2017A, Refunding	1,153,000	3.0 - 5.0	2028
Total State School Bonds	3,085,000		
District Sales Tax Revenue Bonds:			
Series 2016	36,795,000		
Unamortized Premium	5,402,404		
Total District Sales Tax Revenue Bonds	42,197,404		
Total Bonds Payable	\$ 45,282,404		

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

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

District Sales Tax Revenue Bonds These bonds are generally referred to as Sales Tax Revenue Bonds, Series 2016, and are authorized by Chapter 212, 1001, and 1013, Florida Statutes, and a resolution of the District School Board dated January 12, 2016, authorizing the bond issue. These bonds are secured by a one-half cent local sales surtax, authorized on

November 3, 2015, by majority voter approval of a District School Board resolution dated June 30, 2015, proposing the discretionary sales surtax. As provided by the bond resolution, the District is not required to maintain a reserve account.

The District has pledged a total of \$44,623,375 of sales surtax revenue in connection with the Sales Tax Revenue Bonds, Series 2016, described above. During the 2017-18 fiscal year, the District recognized sales surtax revenue totaling \$19,693,454 and expended \$5,635,850 (29 percent) of these revenues for debt service directly collateralized by these revenues. The pledged revenues are committed until final maturity of the debt on October 1, 2025. Approximately 32 percent of this revenue stream has been pledged in connection with debt service on the revenue bonds, and \$4,777,125 is restricted for future debt service requirements as of June 30, 2018.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2018, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2019	\$ 532,070	\$ 394,000	\$ 138,070
2020	423,670	305,000	118,670
2021	376,550	271,000	105,550
2022	385,350	293,000	92,350
2023	393,000	314,000	79,000
2024-2028	1,490,290	1,288,000	202,290
2029-2030	231,988	220,000	11,988
Total State School Bonds	3,832,918	3,085,000	747,918
District Sales Tax Revenue Bonds, Series 2016			
2019	5,598,375	3,855,000	1,743,375
2020	5,590,875	4,045,000	1,545,875
2021	5,588,500	4,250,000	1,338,500
2022	5,580,750	4,460,000	1,120,750
2023	5,577,125	4,685,000	892,125
2024-2026	16,687,750	15,500,000	1,187,750
Subtotal	44,623,375	36,795,000	7,828,375
Unamortized Premium	5,402,404	5,402,404	-
Total District Sales Tax Revenue Bonds, Series 2016	50,025,779	42,197,404	7,828,375
Total Bonds Payable	\$ 53,858,697	\$ 45,282,404	\$ 8,576,293

Annual requirements to amortize the premium related to the Series 2016, Sales Tax Revenue Bond is as follows:

<u>Fiscal Year Ending June 30</u>	<u>Interest</u>
2019	\$ 771,772
2020	771,772
2021	771,772
2022	771,772
2023	771,772
2024-2025	1,543,544
Total	\$ 5,402,404

4. Defeased Debt

Refunding State School Bonds On April 27, 2017, the FDOE issued SBE, Capital Outlay Refunding Bonds, Series 2017A. The District's portion of the refunding SBE Capital Outlay Bonds, Series 2017A, was \$1,173,000. The refunding bonds established a trust account for the District's \$1,000,000 portion of the SBE Capital Outlay Bonds, Series 2008A, maturing January 1, 2018, and later. Accordingly, the SBE Capital Outlay Bonds were called during the 2017-18 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, 2018.

5. 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	\$ 91,490,000	\$ -	\$ 13,645,000	\$ 77,845,000	\$ 12,270,000
Unamortized Premium	4,810,635	-	1,202,659	3,607,976	1,202,659
Total Certificates of Participation Payable	96,300,635	-	14,847,659	81,452,976	13,472,659
Bonds Payable:					
District Sales Tax Revenue Bonds	40,535,000	-	3,740,000	36,795,000	3,855,000
Unamortized Premium	6,174,176	-	771,772	5,402,404	771,772
Total District Sales Tax Revenue Bonds	46,709,176	-	4,511,772	42,197,404	4,626,772
State School Bonds	4,891,000	-	1,806,000	3,085,000	394,000
Total Bonds Payable	51,600,176	-	6,317,772	45,282,404	5,020,772
Other Long-Term Liabilities:					
Estimated Insurance Claims Payable	398,161	-	148,126	250,035	32,091
Compensated Absences Payable	27,515,197	2,629,122	1,596,348	28,547,971	1,596,348
Other Postemployment Benefits Payable	56,921,216	2,400,752	29,200,994	30,120,974	2,007,259
Net Pension Liability	169,872,824	93,936,247	80,383,823	183,425,248	1,699,972
Total Governmental Activities	\$ 402,608,209	\$ 98,966,121	\$ 132,494,722	\$ 369,079,608	\$ 23,829,101

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

K. Net Position – Net Investment in Capital Assets

In the government-wide statement of net position, the difference between total assets and deferred outflows of resources and total liabilities and deferred inflows of resources 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, 2018, is shown in the table below:

Description	Amount
Total Capital Assets, Net of Accumulated	
Depreciation	\$ 625,447,766
Plus Deferred Outflow for Net Carrying Amount of Debt Refunding	1,574,509
Less Related Debt, Net of Unspent Proceeds:	
Certificates of Participation Payable	\$ 81,452,976
Bonds Payable	45,282,404
Construction and Retainage Payable	7,544,991
Unspent Debt Proceeds	(6,499,704)
Total Related Debt, Net of Unspent Proceeds	(127,780,667)
Total Net Investment in Capital Assets	\$ 499,241,608

L. Fund Balance Reporting

The following is a schedule of fund balances by category at June 30, 2018:

	Major Funds						Total Governmental Funds
	General	Debt Service - Other Debt Service	Capital Projects - Section 1011.14/1011.15 Loan Fund	Capital Projects - Local Capital Improvement	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	
Fund Balances:							
Nonspendable:							
Inventories	\$ 691,787	\$ -	\$ -	\$ -	\$ -	\$ 373,298	\$ 1,065,085
Prepays	-	-	-	-	-	32,102	32,102
Total Nonspendable	691,787	-	-	-	-	405,400	1,097,187
Restricted for:							
State Required Carryover Programs	731,389	-	-	-	-	-	731,389
Full Service Schools	146,345	-	-	-	-	-	146,345
Hurricane Shelter Project	1,030,944	-	-	-	-	-	1,030,944
Best and Brightest	42,403	-	-	-	-	-	42,403
Food Service	-	-	-	-	-	1,751,485	1,751,485
Debt Service	-	4,786,086	-	-	-	6,767,803	11,553,889
Capital Projects	-	-	(264,060)	26,645,446	81,115,449	2,284,739	109,781,574
Total Restricted Fund Balance	1,951,081	4,786,086	(264,060)	26,645,446	81,115,449	10,804,027	125,038,029
Committed for:							
Economic Stabilization	8,941,077	-	-	-	-	-	8,941,077
0.25 Discretionary Millage	259,646	-	-	-	-	-	259,646
Total Committed Fund Balance	9,200,723	-	-	-	-	-	9,200,723
Assigned for:							
2018-19 Budget Shortfalls	12,253,130	-	-	-	-	-	12,253,130
School Programs and Services	6,721,663	-	-	-	-	-	6,721,663
Extended Day Programs	3,984,365	-	-	-	-	-	3,984,365
District Programs and Services	2,626,637	-	-	-	-	-	2,626,637
Department Operations	1,088,631	-	-	-	-	-	1,088,631
First Coast Technical College	1,130,318	-	-	-	-	-	1,130,318
School Concurrence	86,072	-	-	-	-	-	86,072
Total Assigned Fund Balance	27,890,816	-	-	-	-	-	27,890,816
Unassigned Fund Balance	15,196,939	-	-	-	-	(32,102)	15,164,837
Total Fund Balances	\$ 54,931,346	\$ 4,786,086	\$ (264,060)	\$ 26,645,446	\$ 81,115,449	\$ 11,177,325	\$ 178,391,592

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

M. 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	\$ 1,362,974	\$ -
Capital Projects - Section 1011.14/1011.15 Loan Fund		25,485
Nonmajor Governmental	-	1,337,489
Total	\$ 1,362,974	\$ 1,362,974

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.

N. Revenues and Expenditures/Expenses

1. Schedule of State Revenue Sources

The following is a schedule of the District's State revenue sources for the 2017-18 fiscal year:

Source	Amount
Florida Education Finance Program (FEFP):	
Transportation	\$ 9,550,553
Supplemental Academic Instruction	7,691,931
Instructional Materials	3,302,721
Comprehensive Reading Plan	1,812,403
Digital Classrooms Allocation	1,117,903
Florida Teachers Lead	639,159
Safe Schools	588,431
Other FEFP	85,859,376
Categorical Educational Program - Class Size Reduction	42,060,125
Workforce Development Program	4,341,488
Best and Brightest Teacher Scholarship Program	3,564,400
School Recognition	2,990,608
Motor Vehicle License Tax (Capital Outlay and Debt Service)	1,572,324
Voluntary Prekindergarten Program	1,078,270
Gross Receipts Tax (Public Education Capital Outlay)	521,177
Sales Tax Distribution (Formerly Racing Commission Funds)	206,750
Discretionary Lottery Funds	70,618
Mobile Home License Tax	70,330
Food Service Supplement	62,449
Miscellaneous	358,433
Total	\$ 167,459,449

Accounting policies relating to certain State revenue sources are described in the **State Revenue Sources** note disclosure.

2. Property Taxes

The following is a summary of millages and taxes levied on the 2017 tax roll for the 2017-18 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	4.295	\$ 110,999,853
Basic Discretionary Local Effort	0.748	19,331,290
<u>CAPITAL PROJECTS - LOCAL CAPITAL IMPROVEMENT FUND</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	38,765,956
TOTAL	<u>6.543</u>	<u>\$ 169,097,099</u>

Actual property taxes collected totaled 96 percent of total taxes levied. The St. Johns County Tax Collector is not required by law to make an accounting to the School Board of the difference between taxes levied and taxes collected. However, because of discounts allowed for early payments and other reasons for non-collection, the School Board budget estimates an anticipated 4 percent shortfall between taxes levied and taxes collected.

O. Interfund Transfers

The following is a summary of interfund transfers reported in the fund financial statements for the year ended June 30, 2018:

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major:		
General	\$ 6,452,406	\$ 70,777
Other Debt Service	17,041,965	-
Capital Projects:		
Local Capital Improvement	70,777	17,395,775
Other Capital Projects	-	6,793,833
Nonmajor Governmental	945,237	250,000
Total	<u>\$ 24,510,385</u>	<u>\$ 24,510,385</u>

Interfund transfers represent permanent transfers of moneys between funds. The transfers out of the General Fund were to restore capital outlay tax levy funds to the Capital Projects – Local Capital Improvement Fund for certain unallowed expenditures incurred in the prior year. 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 were 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 support the General Fund for expenses related to school food service operations.

V. INTERNAL SERVICE FUNDS

The following is a summary of financial information as reported in the internal service funds for the 2017-18 fiscal year.

	Group Health and Hospitalization Insurance	Group Dental Insurance	Group Vision Insurance	Workers' Compensation Liability Insurance	Total
Total Assets	<u>\$ 33,451,943</u>	<u>\$1,411,997</u>	<u>\$1,723,420</u>	<u>\$4,877,797</u>	<u>\$ 41,465,157</u>
Liabilities and Net Position:					
Salaries and Benefits Payable	\$ 437	\$ -	\$ -	\$ 1,133	\$ 1,570
Payroll Deductions and Withholdings Payable	166	-	-	3	169
Accounts Payable	2,417,730	61	34,824	436	2,453,051
Estimated Insurance Claims Payable	2,626,941	268,623	53,880	250,035	3,199,479
Net Position:					
Investment in Capital Assets	182,069	-	-	-	182,069
Unrestricted Net Position	<u>28,224,600</u>	<u>1,143,313</u>	<u>1,634,716</u>	<u>4,626,190</u>	<u>35,628,819</u>
Total Liabilities and Net Position	<u>\$ 33,451,943</u>	<u>\$1,411,997</u>	<u>\$1,723,420</u>	<u>\$4,877,797</u>	<u>\$ 41,465,157</u>
Revenues:					
Operating Revenues	\$ 50,411,036	\$2,952,765	\$ 838,014	\$1,445,051	\$ 55,646,866
Investment Income	<u>257,970</u>	<u>13,439</u>	<u>15,004</u>	<u>41,970</u>	<u>328,383</u>
Total Revenues	50,669,006	2,966,204	853,018	1,487,021	55,975,249
Total Expenses	<u>(41,262,522)</u>	<u>(3,168,564)</u>	<u>(611,105)</u>	<u>(1,580,244)</u>	<u>(46,622,435)</u>
Increase (Decrease) in Net Position	<u>\$ 9,406,484</u>	<u>\$ (202,360)</u>	<u>\$ 241,913</u>	<u>\$ (93,223)</u>	<u>\$ 9,352,814</u>

VI. LITIGATION

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

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

The schedule of funding progress presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. The Schedule of Funding Progress was as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - (1) Entry Age Normal Cost (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
January 1, 2012	-	\$ 93,305,724	\$ 93,305,724	0%	\$ 124,302,642	75.06%
January 1, 2014	-	53,625,376	53,625,376	0%	131,804,532	40.69%
January 1, 2016	-	26,026,761	26,026,761	0%	145,568,515	17.88%
June 30, 2017	-	30,120,974	30,120,974	0%	152,336,960	19.77%

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

**ST. JOHNS COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM (FRS) DEFINED BENEFIT PENSION PLAN
LAST 10 FISCAL YEARS ⁽¹⁾⁽²⁾**

Fiscal Year Ending June 30,	District's Proportion of the FRS Net Pension Liability	District's Proportionate Share of the FRS Net Pension Liability	District's Covered Employee Payroll ⁽³⁾	District's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll	FRS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2017	0.406626478%	\$ 120,277,383	\$ 186,572,661	64.47%	83.89%
2016	0.403122705%	101,788,799	182,142,038	55.88%	84.88%
2015	0.422344002%	54,551,392	175,337,962	31.11%	92.00%
2014	0.406030045%	24,773,804	164,428,190	15.07%	96.09%
2013	0.389856442%	67,111,642	152,046,642	44.14%	88.54%

Notes:

- (1) The District implemented GASB Statement No. 68 for the fiscal year ended June 30, 2015, including a restatement as of June 30, 2014. Information for prior years is not available.
- (2) The amounts presented for each fiscal year were determined as of June 30.
- (3) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

**ST. JOHNS COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM (FRS) DEFINED BENEFIT PENSION PLAN
LAST 10 FISCAL YEARS ⁽¹⁾⁽²⁾**

Fiscal Year Ending June 30,	FRS Contractually Required Contribution	FRS Contributions in Relation to the Contractually Required Contribution	FRS Contribution Deficiency (Excess)	District's Covered Employee Payroll ⁽³⁾	FRS Contributions as a Percentage of Covered Payroll
2018	\$ 11,585,668	\$ 11,585,668	\$ -	\$ 193,442,819	5.99%
2017	10,585,488	10,585,488	-	186,572,661	5.67%
2016	9,965,075	9,965,075	-	182,142,038	5.47%
2015	10,297,105	10,297,105	-	175,337,962	5.87%
2014	8,893,781	8,893,781	-	164,428,190	5.41%

Notes:

- (1) The District implemented GASB Statement No. 68 for the fiscal year ended June 30, 2015, including a restatement as of June 30, 2014. Information for prior years is not available.
- (2) The amounts presented for each fiscal year were determined as of June 30.
- (3) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

**ST. JOHNS COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
HEALTH INSURANCE SUBSIDY PENSION PLAN
LAST 10 FISCAL YEARS ⁽¹⁾⁽²⁾**

Fiscal Year Ending June 30,	District's Proportion of the HIS Net Pension Liability	District's Proportionate Share of the HIS Net Pension Liability	District's Covered Employee Payroll ⁽³⁾	District's Proportionate Share of the HIS Net Pension Liability as a Percentage of Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2017	0.590583056%	\$ 63,147,865	\$ 186,572,661	33.85%	1.64%
2016	0.584182280%	68,084,025	182,142,038	37.38%	0.97%
2015	0.577379055%	58,883,581	175,337,962	33.58%	0.50%
2014	0.551221367%	51,540,543	164,428,190	31.35%	0.99%
2013	0.523120679%	45,544,533	152,046,642	29.95%	1.78%

Notes:

- (1) The District implemented GASB Statement No. 68 for the fiscal year ended June 30, 2015, including a restatement as of June 30, 2014. Information for prior years is not available.
- (2) The amounts presented for each fiscal year were determined as of June 30.
- (3) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

**ST. JOHNS COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
HEALTH INSURANCE SUBSIDY PENSION PLAN
LAST 10 FISCAL YEARS ⁽¹⁾⁽²⁾**

Fiscal Year Ending June 30,	HIS Contractually Required Contribution	HIS Contributions in Relation to the Contractually Required Contribution	HIS Contribution Deficiency (Excess)	District's Covered Employee Payroll ⁽³⁾	HIS Contributions as a Percentage of Covered Payroll
2018	\$ 3,213,102	\$ 3,213,102	\$ -	\$ 193,442,819	1.66%
2017	3,125,536	3,125,536	-	186,572,661	1.68%
2016	2,994,840	2,994,840	-	182,142,038	1.64%
2015	2,207,102	2,207,102	-	175,337,962	1.26%
2014	1,888,299	1,888,299	-	164,428,190	1.15%

Notes:

- (1) The District implemented GASB Statement No. 68 for the fiscal year ended June 30, 2015, including a restatement as of June 30, 2014. Information for prior years is not available.
- (2) The amounts presented for each fiscal year were determined as of June 30.
- (3) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. 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.

2. SCHEDULE OF OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN LIABILITY AND SCHEDULE OF CHANGE IN OPEB PLAN LIABILITY

- Changes in assumptions and other inputs include the change in the discount rate from 2.92 percent as of the beginning of the measurement period to 3.56 percent as of the end of the measurement period. This change is reflected in the Schedule of Changes in Total OPEB Plan Liability.
- There are not assets accumulated in a trust to pay related benefits.

3. SCHEDULE OF NET POSITION LIABILITY AND SCHEDULE OF CONTRIBUTIONS – FLORIDA RETIREMENT SYSTEM (FRS) DEFINED BENEFIT PENSION PLAN

Changes in assumptions. The long-term expected rate of return was decreased from 7.60 percent to 7.10 percent.

4. SCHEDULE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS – HEALTH INSURANCE SUBSIDY PENSION PLAN

Changes in assumptions. The municipal bond rate used to determine total pension liability was increased from 2.85 percent to 3.58 percent.

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, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	200,000.00	200,000.00	235,288.01	35,288.01
Federal Through State and Local	3200		53,433.26	53,433.26	0.00
State Sources	3300	161,543,248.00	166,399,193.73	165,204,418.09	(1,194,775.64)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	125,235,358.00	125,235,358.00	125,817,425.72	582,067.72
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		3,823,839.00	12,838,568.70	16,193,265.55	3,354,696.85
Total Local Sources	3400	129,059,197.00	138,073,926.70	142,010,691.27	3,936,764.57
Total Revenues		290,802,445.00	304,726,553.69	307,503,830.63	2,777,276.94
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	190,637,310.93	198,562,502.76	181,189,784.75	17,372,718.01
Student Support Services	6100	19,000,250.00	20,349,065.52	19,917,926.86	431,138.66
Instructional Media Services	6200	4,894,417.00	5,030,540.88	4,884,761.02	145,779.86
Instruction and Curriculum Development Services	6300	4,660,543.00	4,999,397.56	4,837,880.18	161,517.38
Instructional Staff Training Services	6400	439,493.00	3,597,068.77	3,301,164.86	295,903.91
Instruction-Related Technology	6500	9,026,762.00	9,145,824.12	8,740,035.15	405,788.97
Board	7100	1,101,950.00	1,115,400.16	987,297.41	128,102.75
General Administration	7200	330,145.00	364,382.63	344,483.40	19,899.23
School Administration	7300	19,357,044.07	20,603,430.69	18,605,208.73	1,998,221.96
Facilities Acquisition and Construction	7410	4,973,766.00	6,517,865.95	5,441,845.47	1,076,020.48
Fiscal Services	7500	2,126,533.00	2,034,646.76	2,008,492.43	26,154.33
Food Services	7600			52,450.04	(52,450.04)
Central Services	7700	3,721,158.00	3,761,308.40	3,886,466.68	(125,158.28)
Student Transportation Services	7800	14,486,187.00	14,687,899.88	13,759,747.43	928,152.45
Operation of Plant	7900	24,659,239.69	24,994,590.80	23,941,143.77	1,053,447.03
Maintenance of Plant	8100	8,627,703.31	9,199,379.97	8,867,238.23	332,141.74
Administrative Technology Services	8200	708,313.00	694,167.43	623,092.32	71,075.11
Community Services	9100	237,291.00	8,539,030.74	5,012,486.18	3,526,544.56
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		1,226,700.55	204,811.60	1,021,888.95
Other Capital Outlay	9300		679,319.40	357,627.40	321,692.00
Total Expenditures		308,988,106.00	336,102,522.97	306,963,943.91	29,138,579.06
Excess (Deficiency) of Revenues Over (Under) Expenditures		(18,185,661.00)	(31,375,969.28)	539,886.72	31,915,856.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			182,508.20	182,508.20
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	6,452,406.00	6,452,406.00	6,452,406.00	0.00
Transfers Out	9700		(70,777.17)	(70,777.17)	0.00
Total Other Financing Sources (Uses)		6,452,406.00	6,381,628.83	6,564,137.03	182,508.20
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(11,733,255.00)	(24,994,340.45)	7,104,023.75	32,098,364.20
Fund Balances, July 1, 2017	2800	47,827,322.47	47,827,322.47	47,827,322.47	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	36,094,067.47	22,832,982.02	54,931,346.22	32,098,364.20

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

		Special Revenue Funds		
	Account Number	Food Services 410	Other Federal Programs 420	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	2,247,044.00	0.00	2,247,044.00
Investments	1160	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	640.34	457.00	1,097.34
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	1,485,551.03	1,485,551.03
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	373,298.10	0.00	373,298.10
Prepaid Items	1230	0.00	32,101.76	32,101.76
Long-Term Investments	1460	0.00	0.00	0.00
Total Assets		2,620,982.44	1,518,109.79	4,139,092.23
DEFERRED OUTFLOWS OF RESOURCES				
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		2,620,982.44	1,518,109.79	4,139,092.23
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	26,533.55	60,834.07	87,367.62
Payroll Deductions and Withholdings	2170	8,510.08	18,859.71	27,369.79
Accounts Payable	2120	4,049.71	55,826.85	59,876.56
Due to Component Units	2163	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	457,105.89	0.00	457,105.89
Due to Other Agencies	2230	0.00	45,100.19	45,100.19
Due to Budgetary Funds	2161	0.00	1,337,488.97	1,337,488.97
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
Total Liabilities		496,199.23	1,518,109.79	2,014,309.02
DEFERRED INFLOWS OF RESOURCES				
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
Nonspendable:				
Inventory	2711	373,298.10	0.00	373,298.10
Prepaid Amounts	2712	0.00	32,101.76	32,101.76
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	373,298.10	32,101.76	405,399.86
Restricted for:				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00
Restricted for Special Revenue - Food Service	2729	1,751,485.11	0.00	1,751,485.11
Restricted for Other Restrictions	2729	0.00	0.00	0.00
Total Restricted Fund Balances	2720	1,751,485.11	0.00	1,751,485.11
Committed to:				
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
Total Committed Fund Balances	2730	0.00	0.00	0.00
Assigned to:				
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
Total Assigned Fund Balances	2740	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	(32,101.76)	(32,101.76)
Total Fund Balances	2700	2,124,783.21	0.00	2,124,783.21
Total Liabilities, Deferred Inflows of Resources and Fund Balances		2,620,982.44	1,518,109.79	4,139,092.23

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	0.00	0.00	0.00
Investments	1160	74,487.12	6,693,315.60	6,767,802.72
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
Total Assets		74,487.12	6,693,315.60	6,767,802.72
DEFERRED OUTFLOWS OF RESOURCES				
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		74,487.12	6,693,315.60	6,767,802.72
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Due to Component Units	2163	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES				
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
Nonspendable:				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00
Restricted for:				
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	74,487.12	6,693,315.60	6,767,802.72
Capital Projects	2726	0.00	0.00	0.00
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00
Restricted for Other Restrictions	2729	0.00	0.00	0.00
Total Restricted Fund Balances	2720	74,487.12	6,693,315.60	6,767,802.72
Committed to:				
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
Total Committed Fund Balances	2730	0.00	0.00	0.00
Assigned to:				
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
Total Assigned Fund Balances	2740	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00
Total Fund Balances	2700	74,487.12	6,693,315.60	6,767,802.72
Total Liabilities, Deferred Inflows of Resources and Fund Balances				
		74,487.12	6,693,315.60	6,767,802.72

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

		Capital Projects Funds		
	Account Number	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	18,487.10	1,917,050.88	1,935,537.98
Investments	1160	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	351,049.00	0.00	351,049.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
Total Assets		369,536.10	1,917,050.88	2,286,586.98
DEFERRED OUTFLOWS OF RESOURCES				
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		369,536.10	1,917,050.88	2,286,586.98
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Due to Component Units	2163	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	1,847.50	0.00	1,847.50
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
Total Liabilities		1,847.50	0.00	1,847.50
DEFERRED INFLOWS OF RESOURCES				
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
Nonspendable:				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00
Restricted for:				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00
Capital Projects	2726	367,688.60	1,917,050.88	2,284,739.48
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00
Restricted for Other Restrictions	2729	0.00	0.00	0.00
Total Restricted Fund Balances	2720	367,688.60	1,917,050.88	2,284,739.48
Committed to:				
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
Total Committed Fund Balances	2730	0.00	0.00	0.00
Assigned to:				
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
Total Assigned Fund Balances	2740	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00
Total Fund Balances	2700	367,688.60	1,917,050.88	2,284,739.48
Total Liabilities, Deferred Inflows of Resources and Fund Balances				
		369,536.10	1,917,050.88	2,286,586.98

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	4,182,581.98
Investments	1160	6,767,802.72
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1131	1,097.34
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	1,836,600.03
Due From Budgetary Funds	1141	0.00
Due From Insurer	1180	0.00
Due From Component Units	1143	0.00
Due From Internal Funds	1142	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	373,298.10
Prepaid Items	1230	32,101.76
Long-Term Investments	1460	0.00
Total Assets		13,193,481.93
DEFERRED OUTFLOWS OF RESOURCES		
Net Carrying Amount of Debt Refunding	1920	0.00
Total Deferred Outflows of Resources		0.00
Total Assets and Deferred Outflows of Resources		13,193,481.93
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	87,367.62
Payroll Deductions and Withholdings	2170	27,369.79
Accounts Payable	2120	59,876.56
Due to Component Units	2163	0.00
Current Notes Payable	2250	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	457,105.89
Due to Other Agencies	2230	45,100.19
Due to Budgetary Funds	2161	1,337,488.97
Due to Internal Funds	2162	0.00
Due to Fiscal Agent	2240	0.00
Pension Liability	2115	0.00
Other Postemployment Benefits Liability	2116	0.00
Judgments Payable	2130	0.00
Construction Contracts Payable	2140	1,847.50
Construction Contracts Payable - Retained Percentage	2150	0.00
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Unearned Revenues	2410	0.00
Unavailable Revenues	2410	0.00
Total Liabilities		2,016,156.52
DEFERRED INFLOWS OF RESOURCES		
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Total Deferred Inflows of Resources		0.00
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	373,298.10
Prepaid Amounts	2712	32,101.76
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	0.00
Total Nonspendable Fund Balances	2710	405,399.86
<i>Restricted for:</i>		
Economic Stabilization	2721	0.00
Federal Required Carryover Programs	2722	0.00
State Required Carryover Programs	2723	0.00
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	6,767,802.72
Capital Projects	2726	2,284,739.48
Restricted for Special Revenue - Food Service	2729	1,751,485.11
Restricted for Other Restrictions	2729	0.00
Total Restricted Fund Balances	2720	10,804,027.31
<i>Committed to:</i>		
Economic Stabilization	2731	0.00
Contractual Agreements	2732	0.00
Committed for .25 Discretionary Millage	2739	0.00
Committed for	2739	0.00
Total Committed Fund Balances	2730	0.00
<i>Assigned to:</i>		
Special Revenue	2741	0.00
Debt Service	2742	0.00
Capital Projects	2743	0.00
Permanent Fund	2744	0.00
Assigned for Other	2749	0.00
Assigned for	2749	0.00
Total Assigned Fund Balances	2740	0.00
Total Unassigned Fund Balances	2750	(32,101.76)
Total Fund Balances	2700	11,177,325.41
Total Liabilities, Deferred Inflows of Resources and Fund Balances		13,193,481.93

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

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, 2018

	Account Number	Special Revenue Funds		
		Food Services 410	Other Federal Programs 420	Total Nonmajor Special Revenue Funds
REVENUES				
Federal Direct	3100	0.00	1,616,380.18	1,616,380.18
Federal Through State and Local	3200	5,971,315.35	11,764,010.47	17,735,325.82
State Sources	3300	62,449.00	0.00	62,449.00
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
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	6,999,606.34	0.00	6,999,606.34
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		221,116.07	0.00	221,116.07
Total Local Sources	3400	7,220,722.41	0.00	7,220,722.41
Total Revenues		13,254,486.76	13,380,390.65	26,634,877.41
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	6,259,188.10	6,259,188.10
Student Support Services	6100	0.00	2,839,971.07	2,839,971.07
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	1,930,881.52	1,930,881.52
Instructional Staff Training Services	6400	0.00	802,791.54	802,791.54
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	706,972.30	706,972.30
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	11,900,546.20	0.00	11,900,546.20
Central Services	7700	0.00	17,856.87	17,856.87
Student Transportation Services	7800	0.00	107,324.91	107,324.91
Operation of Plant	7900	0.00	164.55	164.55
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	601,638.82	601,638.82
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00
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	155,307.71	113,600.97	268,908.68
Total Expenditures		12,055,853.91	13,380,390.65	25,436,244.56
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,198,632.85	0.00	1,198,632.85
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	(250,000.00)	0.00	(250,000.00)
Total Other Financing Sources (Uses)		(250,000.00)	0.00	(250,000.00)
SPECIAL ITEMS		0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00
Net Change in Fund Balances		948,632.85	0.00	948,632.85
Fund Balances, July 1, 2017	2800	1,176,150.36	0.00	1,176,150.36
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	2,124,783.21	0.00	2,124,783.21

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

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, 2018

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
REVENUES				
Federal Direct	3100	0.00	737,048.00	737,048.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	969,550.56	0.00	969,550.56
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
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	105,080.31	105,080.31
Total Local Sources	3400	0.00	105,080.31	105,080.31
Total Revenues		969,550.56	842,128.31	1,811,678.87
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	806,000.00	0.00	806,000.00
Interest	720	160,267.19	790,400.00	950,667.19
Dues and Fees	730	695.21	3,000.00	3,695.21
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		966,962.40	793,400.00	1,760,362.40
Excess (Deficiency) of Revenues Over (Under) Expenditures		2,588.16	48,728.31	51,316.47
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	(1,055,442.78)	0.00	(1,055,442.78)
Transfers In	3600	0.00	945,237.26	945,237.26
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		(1,055,442.78)	945,237.26	(110,205.52)
SPECIAL ITEMS		0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00
Net Change in Fund Balances		(1,052,854.62)	993,965.57	(58,889.05)
Fund Balances, July 1, 2017	2800	1,127,341.74	5,699,350.03	6,826,691.77
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	74,487.12	6,693,315.60	6,767,802.72

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

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, 2018

	Account Number	Capital Projects Funds		
		Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Total Nonmajor Capital Projects Funds
REVENUES				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	521,177.00	579,558.78	1,100,735.78
<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		5,363.87	12,526.41	17,890.28
Total Local Sources	3400	5,363.87	12,526.41	17,890.28
Total Revenues		526,540.87	592,085.19	1,118,626.06
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	397,078.27	0.00	397,078.27
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Dues and Fees	730	0.00	1,270.79	1,270.79
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	456,578.00	0.00	456,578.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		853,656.27	1,270.79	854,927.06
Excess (Deficiency) of Revenues Over (Under) Expenditures		(327,115.40)	590,814.40	263,699.00
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		(327,115.40)	590,814.40	263,699.00
Fund Balances, July 1, 2017	2800	694,804.00	1,326,236.48	2,021,040.48
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	367,688.60	1,917,050.88	2,284,739.48

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

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, 2018

	Account Number	Total Nonmajor Governmental Funds
REVENUES		
Federal Direct	3100	2,353,428.18
Federal Through State and Local	3200	17,735,325.82
State Sources	3300	2,132,735.34
<i>Local Sources:</i>		
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00
Local Sales Taxes	3418, 3419	0.00
Charges for Service - Food Service	345X	6,999,606.34
Impact Fees	3496	0.00
Other Local Revenue		344,086.66
Total Local Sources	3400	7,343,693.00
Total Revenues		29,565,182.34
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	6,259,188.10
Student Support Services	6100	2,839,971.07
Instructional Media Services	6200	0.00
Instruction and Curriculum Development Services	6300	1,930,881.52
Instructional Staff Training Services	6400	802,791.54
Instruction-Related Technology	6500	0.00
Board	7100	0.00
General Administration	7200	706,972.30
School Administration	7300	0.00
Facilities Acquisition and Construction	7410	397,078.27
Fiscal Services	7500	0.00
Food Services	7600	11,900,546.20
Central Services	7700	17,856.87
Student Transportation Services	7800	107,324.91
Operation of Plant	7900	164.55
Maintenance of Plant	8100	0.00
Administrative Technology Services	8200	0.00
Community Services	9100	601,638.82
<i>Debt Service: (Function 9200)</i>		
Redemption of Principal	710	806,000.00
Interest	720	950,667.19
Dues and Fees	730	4,966.00
Miscellaneous	790	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	456,578.00
Other Capital Outlay	9300	268,908.68
Total Expenditures		28,051,534.02
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,513,648.32
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00
Premium on Lease-Purchase Agreements	3793	0.00
Discount on Lease-Purchase Agreements	893	0.00
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Proceeds from Special Facility Construction Account	3770	0.00
Face Value of Refunding Bonds	3715	0.00
Premium on Refunding Bonds	3792	0.00
Discount on Refunding Bonds	892	0.00
Refunding Lease-Purchase Agreements	3755	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	(1,055,442.78)
Transfers In	3600	945,237.26
Transfers Out	9700	(250,000.00)
Total Other Financing Sources (Uses)		(360,205.52)
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Net Change in Fund Balances		1,153,442.80
Fund Balances, July 1, 2017	2800	10,023,882.61
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2018	2700	11,177,325.41

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
INTERNAL SERVICE FUNDS
June 30, 2018

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
ASSETS						
Cash and Cash Equivalents	1110	33,269,606.44	1,411,997.18	1,723,420.67	4,877,796.91	41,282,821.20
Investments	1160	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	267.25	0.00	0.00	0.00	267.25
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	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
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	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	(117,222.70)	0.00	0.00	0.00	(117,222.70)
Furniture, Fixtures and Equipment	1340	153,700.00	0.00	0.00	0.00	153,700.00
Accumulated Depreciation	1349	(153,700.00)	0.00	0.00	0.00	(153,700.00)
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		182,069.30	0.00	0.00	0.00	182,069.30
Total Capital Assets		182,069.30	0.00	0.00	0.00	182,069.30
Total Assets		33,451,942.99	1,411,997.18	1,723,420.67	4,877,796.91	41,465,157.75
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	437.22	0.00	0.00	1,132.93	1,570.15
Payroll Deductions and Withholdings	2170	165.62	0.00	0.00	3.26	168.88
Accounts Payable	2120	2,417,730.45	60.83	34,824.23	436.13	2,453,051.64
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	2,626,941.00	268,623.00	53,880.00	250,035.00	3,199,479.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>						
<i>Portion Due Within One Year:</i>						
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>						
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Due In More Than One Year		0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00
Total Liabilities		5,045,274.29	268,683.83	88,704.23	251,607.32	5,654,269.67
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
NET POSITION						
Net Investment in Capital Assets	2770	182,069.30	0.00	0.00	0.00	182,069.30
Restricted for _____	2780	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	28,224,599.40	1,143,313.35	1,634,716.44	4,626,189.59	35,628,818.78
Total Net Position		28,406,668.70	1,143,313.35	1,634,716.44	4,626,189.59	35,810,888.08

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, 2018

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
OPERATING REVENUES						
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	48,279,102.32	2,952,764.92	838,013.75	1,445,051.13	53,514,932.12
Other Operating Revenues	3489	2,131,933.49	0.00	0.00	0.00	2,131,933.49
Total Operating Revenues		50,411,035.81	2,952,764.92	838,013.75	1,445,051.13	55,646,865.61
OPERATING EXPENSES						
Salaries	100	85,095.00	0.00	0.00	194,871.79	279,966.79
Employee Benefits	200	24,246.70	0.00	0.00	61,868.72	86,115.42
Purchased Services	300	2,710,083.15	0.00	0.00	0.00	2,710,083.15
Energy Services	400	12,198.18	0.00	0.00	0.00	12,198.18
Materials and Supplies	500	1,328.12	0.00	0.00	0.00	1,328.12
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00
Other	700	38,409,117.21	3,168,563.29	611,104.65	1,323,504.48	43,512,289.63
Depreciation/Amortization Expense	780	20,453.88	0.00	0.00	0.00	20,453.88
Total Operating Expenses		41,262,522.24	3,168,563.29	611,104.65	1,580,244.99	46,622,435.17
Operating Income (Loss)		9,148,513.57	(215,798.37)	226,909.10	(135,193.86)	9,024,430.44
NONOPERATING REVENUES (EXPENSES)						
Investment Income	3430	257,969.75	13,438.94	15,004.18	41,970.13	328,383.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		257,969.75	13,438.94	15,004.18	41,970.13	328,383.00
Income (Loss) Before Operating Transfers		9,406,483.32	(202,359.43)	241,913.28	(93,223.73)	9,352,813.44
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
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Change In Net Position		9,406,483.32	(202,359.43)	241,913.28	(93,223.73)	9,352,813.44
Net Position, July 1, 2017	2880	19,000,185.38	1,345,672.78	1,392,803.16	4,719,413.32	26,458,074.64
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2018	2780	28,406,668.70	1,143,313.35	1,634,716.44	4,626,189.59	35,810,888.08

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2018

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	50,411,035.81	2,952,764.92	838,013.75	1,445,051.13	55,646,865.61
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(16,433,632.05)	(246,704.71)	(75,341.32)	(1,439,461.14)	(18,195,139.22)
Payments to employees	(109,341.70)	0.00	0.00	(256,740.51)	(366,082.21)
Payments for interfund services used	(24,195,512.64)	(2,909,145.99)	(536,661.65)	(32,090.70)	(27,673,410.98)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	9,672,549.42	(203,085.78)	226,010.78	(283,241.22)	9,412,233.20
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
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
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00
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
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	257,969.75	13,438.94	15,004.18	41,970.13	328,383.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	257,969.75	13,438.94	15,004.18	41,970.13	328,383.00
Net increase (decrease) in cash and cash equivalents	9,930,519.17	(189,646.84)	241,014.96	(241,271.09)	9,740,616.20
Cash and cash equivalents - July 1, 2017	23,339,087.27	1,601,644.02	1,482,405.71	5,119,068.00	31,542,205.00
Cash and cash equivalents - June 30, 2018	33,269,606.44	1,411,997.18	1,723,420.67	4,877,796.91	41,282,821.20
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	9,148,513.57	(215,798.37)	226,909.10	(135,193.86)	9,024,430.44
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>					
Depreciation/Amortization expense	20,453.88	0.00	0.00	0.00	20,453.88
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	29,741.51	2,687.57	551.72	0.00	32,980.80
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	(28.63)	0.00	0.00	0.00	(28.63)
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	30.22	0.00	0.00	209.97	240.19
Increase (decrease) in payroll tax liabilities	3.26	0.00	0.00	(146.28)	(143.02)
Increase (decrease) in accounts payable	(20,637.39)	22.02	(14,104.04)	14.95	(34,704.46)
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	494,473.00	10,003.00	12,654.00	(148,126.00)	369,004.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00
Total adjustments	524,035.85	12,712.59	(898.32)	(148,047.36)	387,802.76
Net cash provided (used) by operating activities	9,672,549.42	(203,085.78)	226,010.78	(283,241.22)	9,412,233.20
Noncash investing, capital and financing activities:					
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.
ESE 145

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2018

	Account Number	School Internal Funds 891	Total Agency Funds
ASSETS			
Cash and Cash Equivalents	1110	4,667,889.00	4,667,889.00
Investments	1160	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Pension Contributions Receivable	1132		
Interest Receivable on Investments	1170	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Due From Other Agencies	1220	0.00	0.00
Inventory	1150	0.00	0.00
Total Assets		4,667,889.00	4,667,889.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		
Pension	1940		
Other Postemployment Benefits	1950		
Total Deferred Outflows of Resources			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Internal Accounts Payable	2290	4,499,233.39	4,499,233.39
Due to Other Agencies	2230		
Due to Budgetary Funds	2161	168,655.61	168,655.61
Total Liabilities		4,667,889.00	4,667,889.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610		
Pension	2640		
Other Postemployment Benefits	2650		
Total Deferred Inflows of Resources			

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2018

	Account Number	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
ASSETS					
Cash and Cash Equivalents	1110	4,311,792.00	14,847,980.00	14,491,883.00	4,667,889.00
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	164.75	650.95	815.70	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		4,311,956.75	14,848,630.95	14,492,698.70	4,667,889.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	4,143,242.86	355,990.53	0.00	4,499,233.39
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	168,713.89	0.00	58.28	168,655.61
Total Liabilities		4,311,956.75	355,990.53	58.28	4,667,889.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2018

	Account Number	Total Agency Funds Balances July 1, 2017	Total Agency Funds Additions	Total Agency Funds Deductions	Total Agency Funds Balances June 30, 2018
ASSETS					
Cash and Cash Equivalents	1110	4,311,792.00	14,847,980.00	14,491,883.00	4,667,889.00
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	164.75	650.95	815.70	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		4,311,956.75	14,848,630.95	14,492,698.70	4,667,889.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	4,143,242.86	355,990.53	0.00	4,499,233.39
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	168,713.89	0.00	58.28	168,655.61
Total Liabilities		4,311,956.75	355,990.53	58.28	4,667,889.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2018

	Account Number	St. Augustine Public Montessori	St. Johns County Education Foundation	Therapeutic Learning Center	St. Johns Community Campus	Total Nonmajor Component Units
ASSETS						
Cash and Cash Equivalents	1110	85,403.00	650,259.00	441,244.00	816,367.00	1,993,273.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Due From District	1143	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, net	1131	0.00	27,579.00	0.00	0.00	27,579.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	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	13,271.00	5,351.00	0.00	1,521.00	20,143.00
Long-Term Investments	1460	0.00	699.00	0.00	0.00	699.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	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	29,030.00	0.00	114,079.00	0.00	143,109.00
Less Accumulated Depreciation	1329	(29,030.00)	0.00	(47,893.00)	0.00	(76,923.00)
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	6,000.00	32,848.00	64,212.00	103,060.00
Less Accumulated Depreciation	1349	0.00	(4,577.00)	(30,954.00)	(12,335.00)	(47,866.00)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00
Less 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
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	1,423.00	68,080.00	51,877.00	121,380.00
Total Capital Assets		0.00	1,423.00	68,080.00	51,877.00	121,380.00
Total Assets		98,674.00	685,311.00	509,324.00	869,765.00	2,163,074.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	25,426.00	22,875.00	11,734.00	25,056.00	85,091.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	1,074.00	8,902.00	22,645.00	62,972.00	95,593.00
Due to District	2163	0.00	9,636.00	0.00	0.00	9,636.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>						
<i>Portion Due Within One Year:</i>						
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>						
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00
Total Liabilities		26,500.00	41,413.00	34,379.00	88,028.00	190,320.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
NET POSITION						
Net Investment in Capital Assets	2770	0.00	1,423.00	68,080.00	51,877.00	121,380.00
<i>Restricted For:</i>						
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	239,693.00	0.00	0.00	239,693.00
Unrestricted	2790	72,174.00	402,782.00	406,865.00	729,860.00	1,611,681.00
Total Net Position		72,174.00	643,898.00	474,945.00	781,737.00	1,972,754.00

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
St. Augustine Public Montessori
For the Fiscal Year Ended June 30, 2018

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	545,682.00	5,280.00	0.00	0.00	(540,402.00)
Student Support Services	6100	14,186.00	0.00	0.00	0.00	(14,186.00)
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	361,778.00	0.00	0.00	80,886.00	(280,892.00)
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	26,570.00	0.00	0.00	0.00	(26,570.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	22,709.00	7,157.00	0.00	0.00	(15,552.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		970,925.00	12,437.00	0.00	80,886.00	(877,602.00)

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017
Adjustments to Net Position
Net Position, June 30, 2018

0.00
0.00
0.00
0.00
912,255.00
0.00
0.00
0.00
0.00
0.00
912,255.00
34,653.00
37,521.00
0.00
72,174.00

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

ESE 145

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
St. Johns County Education Foundation
For the Fiscal Year Ended June 30, 2018

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	668,972.00	0.00	239,702.00	0.00	(429,270.00)
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	249,873.00	0.00	0.00	0.00	(249,873.00)
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
Total Component Unit Activities		918,845.00	0.00	239,702.00	0.00	(679,143.00)

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017
Adjustments to Net Position
Net Position, June 30, 2018

0.00
0.00
0.00
0.00
555,425.00
1,369.00
0.00
0.00
0.00
0.00
556,794.00
(122,349.00)
766,247.00
0.00
643,898.00

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

ESE 145

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, 2018

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	212,212.00	0.00	271,416.00	0.00	59,204.00
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	2,599.00	0.00	0.00	0.00	(2,599.00)
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	31,918.00	0.00	0.00	0.00	(31,918.00)
Facilities Acquisition and Construction	7400	42,000.00	0.00	0.00	2,403.00	(39,597.00)
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	6,433.00	0.00	0.00	0.00	(6,433.00)
Maintenance of Plant	8100	20,099.00	0.00	0.00	0.00	(20,099.00)
Administrative Technology Services	8200	40.00	0.00	0.00	0.00	(40.00)
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		8,792.00				(8,792.00)
Total Component Unit Activities		324,093.00	0.00	271,416.00	2,403.00	(50,274.00)

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017
Adjustments to Net Position
Net Position, June 30, 2018

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
(50,274.00)
525,219.00
0.00
474,945.00

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

ESE 145

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, 2018

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	398,505.00	0.00	782,719.00	0.00	384,214.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	13,642.00	0.00	0.00	0.00	(13,642.00)
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	81,490.00	0.00	0.00	0.00	(81,490.00)
Facilities Acquisition and Construction	7400	82,000.00	0.00	0.00	7,577.00	(74,423.00)
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	34,080.00	0.00	0.00	0.00	(34,080.00)
Operation of Plant	7900	10,310.00	0.00	0.00	0.00	(10,310.00)
Maintenance of Plant	8100	8,060.00	0.00	0.00	0.00	(8,060.00)
Administrative Technology Services	8200	840.00	0.00	0.00	0.00	(840.00)
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		9,939.00				(9,939.00)
Total Component Unit Activities		638,866.00	0.00	782,719.00	7,577.00	151,430.00

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017
Adjustments to Net Position
Net Position, June 30, 2018

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
151,430.00
630,307.00
0.00
781,737.00

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

ESE 145

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, 2018

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	1,825,371.00	5,280.00	1,293,837.00	0.00	(526,254.00)
Student Support Services	6100	14,186.00	0.00	0.00	0.00	(14,186.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	16,241.00	0.00	0.00	0.00	(16,241.00)
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	475,186.00	0.00	0.00	80,886.00	(394,300.00)
Facilities Acquisition and Construction	7400	124,000.00	0.00	0.00	9,980.00	(114,020.00)
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	249,873.00	0.00	0.00	0.00	(249,873.00)
Student Transportation Services	7800	34,080.00	0.00	0.00	0.00	(34,080.00)
Operation of Plant	7900	16,743.00	0.00	0.00	0.00	(16,743.00)
Maintenance of Plant	8100	54,729.00	0.00	0.00	0.00	(54,729.00)
Administrative Technology Services	8200	880.00	0.00	0.00	0.00	(880.00)
Community Services	9100	22,709.00	7,157.00	0.00	0.00	(15,552.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		18,731.00				(18,731.00)
Total Component Unit Activities		2,852,729.00	12,437.00	1,293,837.00	90,866.00	(1,455,589.00)

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017
Adjustments to Net Position
Net Position, June 30, 2018

0.00
0.00
0.00
0.00
1,467,680.00
1,369.00
0.00
0.00
0.00
0.00
1,469,049.00
13,460.00
1,959,294.00
0.00
1,972,754.00

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

ESE 145

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, 2018

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	235,288.01
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	235,288.01
<i>Federal Through State and Local:</i>		
Medicaid	3202	
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	53,433.26
Total Federal Through State and Local	3200	53,433.26
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	110,562,477.00
Workforce Development	3315	4,341,488.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	23,214.63
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	206,750.00
State Forest Funds	3342	
State License Tax	3343	70,330.36
District Discretionary Lottery Funds	3344	70,618.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	42,060,125.00
Florida School Recognition Funds	3361	2,990,608.00
Voluntary Prekindergarten Program	3371	1,078,270.42
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	3,724,172.00
Total State	3300	165,204,418.09
<i>Local:</i>		
District School Taxes	3411	125,548,376.34
Tax Redemptions	3421	269,049.38
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	1,095,577.71
Interest on Investments	3431	696,625.53
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	75,976.26
Gifts, Grants and Bequests	3440	1,762,821.10
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	15,620.99
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	937,871.52
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	41,580.35
Postsecondary Lab Fees	3465	238,521.83
Lifelong Learning Fees	3466	57,511.00
GED® Testing Fees	3467	
Financial Aid Fees	3468	87,397.71
Other Student Fees	3469	299,897.99
<i>Other Fees:</i>		
Preschool Program Fees	3471	462,791.95
Prekindergarten Early Intervention Fees	3472	79,877.25
School-Age Child Care Fees	3473	5,477,699.00
Other Schools, Courses and Classes Fees	3479	552,505.37
<i>Miscellaneous Local:</i>		
Bus Fees	3491	51,307.59
Transportation Services Rendered for School Activities	3492	640,357.50
Sale of Junk	3493	109,326.78
Receipt of Federal Indirect Cost Rate	3494	706,972.30
Other Miscellaneous Local Sources	3495	2,409,024.30
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	17,754.55
Collections for Lost, Damaged and Sold Textbooks	3498	32,410.84
Receipt of Food Service Indirect Costs	3499	343,836.13
Total Local	3400	142,010,691.27
Total Revenues	3000	307,503,830.63

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, 2018

Exhibit K-1
 FDOE Page 2
 Fund 100

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	121,497,868.92	42,004,585.77	6,427,667.77	12,541.87	6,459,510.11	1,494,008.09	3,293,602.22	181,189,784.75
Student Support Services	6100	13,944,737.57	5,065,806.38	812,956.96		86,374.28	7,189.67	862.00	19,917,926.86
Instructional Media Services	6200	3,287,025.89	1,330,442.57	42,513.59	117.43	82,882.21	134,412.51	7,366.82	4,884,761.02
Instruction and Curriculum Development Services	6300	3,559,131.12	1,118,162.80	132,095.95		21,635.00	3,686.51	3,168.80	4,837,880.18
Instructional Staff Training Services	6400	2,082,152.49	708,729.15	239,208.81		4,211.32		266,863.09	3,301,164.86
Instruction-Related Technology	6500	3,687,880.76	1,207,336.61	3,808,383.78	2,935.04		33,498.96		8,740,035.15
Board	7100	235,412.07	121,389.94	609,830.05		2,665.35		18,000.00	987,297.41
General Administration	7200	231,610.04	80,636.43	29,075.14		1,941.80	499.99	720.00	344,483.40
School Administration	7300	13,438,631.45	4,403,942.44	369,888.91	3,882.08	212,512.62	52,425.88	123,925.35	18,605,208.73
Facilities Acquisition and Construction	7410	1,058,056.96	350,981.26	3,373,908.05	6,830.21	7,093.36	622,983.40	21,992.23	5,441,845.47
Fiscal Services	7500	1,298,708.02	434,936.03	196,240.75		18,227.13	1,107.94	59,272.56	2,008,492.43
Food Services	7600	44,224.33	8,225.71						52,450.04
Central Services	7700	2,648,036.73	866,156.29	315,472.71	2,584.83	37,877.19	8,839.77	7,499.16	3,886,466.68
Student Transportation Services	7800	6,828,538.75	3,332,504.53	668,699.63	1,397,253.99	1,123,145.81	46,946.50	362,658.22	13,759,747.43
Operation of Plant	7900	7,820,088.88	3,704,257.88	4,654,480.92	5,891,361.36	1,278,311.69	158,588.91	434,054.13	23,941,143.77
Maintenance of Plant	8100	4,675,249.60	1,687,730.81	1,131,946.45	114,991.43	536,714.70	719,306.24	1,299.00	8,867,238.23
Administrative Technology Services	8200	244,433.41	93,590.30	249,367.82		6,773.13	27,349.66	1,578.00	623,092.32
Community Services	9100	2,847,426.34	1,058,577.05	43,830.35		290,781.81	32,431.83	739,438.80	5,012,486.18
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						204,811.60		204,811.60
Other Capital Outlay	9300						357,627.40		357,627.40
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		189,429,213.33	67,577,991.95	23,105,567.64	7,432,498.24	10,170,657.51	3,905,714.86	5,342,300.38	306,963,943.91
Excess (Deficiency) of Revenues Over Expenditures									539,886.72

ESE 348

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, 2018

Exhibit K-1
FDOE Page 3
Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	182,508.20
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	6,202,406.00
From Special Revenue Funds	3640	250,000.00
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	6,452,406.00
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	(70,777.17)
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(70,777.17)
Total Other Financing Sources (Uses)		6,564,137.03
Net Change In Fund Balance		7,104,023.75
Fund Balance, July 1, 2017	2800	47,827,322.47
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	691,786.91
Restricted Fund Balance	2720	1,951,080.57
Committed Fund Balance	2730	9,200,723.51
Assigned Fund Balance	2740	27,890,816.47
Unassigned Fund Balance	2750	15,196,938.76
Total Fund Balances, June 30, 2018	2700	54,931,346.22

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, 2018

Exhibit K-2
FDOE Page 4
Fund 410

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	4,383,224.21
School Breakfast Reimbursement	3262	869,985.19
Afterschool Snack Reimbursement	3263	43,611.92
Child Care Food Program	3264	
USDA-Donated Commodities	3265	587,691.39
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	86,802.64
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	5,971,315.35
<i>State:</i>		
School Breakfast Supplement	3337	23,670.00
School Lunch Supplement	3338	38,779.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	62,449.00
<i>Local:</i>		
Interest on Investments	3431	19,489.89
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	2,186,546.60
Student Breakfasts	3452	65,289.50
Adult Breakfasts/Lunches	3453	383.05
Student and Adult á la Carte Fees	3454	4,747,387.19
Student Snacks	3455	
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	201,626.18
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	7,220,722.41
Total Revenues	3000	13,254,486.76

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, 2018

Exhibit K-2
FDOE Page 5
Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	4,162,321.93
Employee Benefits	200	2,083,569.66
Purchased Services	300	167,199.35
Energy Services	400	82,527.80
Materials and Supplies	500	4,780,529.12
Capital Outlay	600	155,901.67
Other	700	468,496.67
Other Capital Outlay (Function 9300)	600	155,307.71
Total Expenditures		12,055,853.91
Excess (Deficiency) of Revenues Over Expenditures		1,198,632.85
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
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	(250,000.00)
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	(250,000.00)
Total Other Financing Sources (Uses)		(250,000.00)
Net Change in Fund Balance		948,632.85
Fund Balance, July 1, 2017	2800	1,176,150.36
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	373,298.10
Restricted Fund Balance	2720	1,751,485.11
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2018	2700	2,124,783.21

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, 2018

Exhibit K-3
FDOE Page 6
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	1,031,068.71
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	531,569.11
Miscellaneous Federal Direct	3199	53,742.36
Total Federal Direct	3100	1,616,380.18
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	367,969.95
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	6,462,951.67
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	277,075.60
English Literacy and Civics Education	3222	
Adult Migrant Education	3223	
Other WIOA Programs	3224	606,670.52
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	3,289,210.47
Teacher and Principal Training and Recruiting - Title II, Part A	3225	514,072.79
Math and Science Partnerships - Title II, Part B	3226	42,857.80
Language Instruction - Title III	3241	73,393.27
Twenty-First Century Schools - Title IV	3242	65,903.39
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	63,905.01
Total Federal Through State and Local	3200	11,764,010.47
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	13,380,390.65

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, 2018

Exhibit K-3
 FDOE Page 7
 Fund 420

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	3,194,626.32	1,275,712.04	830,700.54		202,082.57	216,278.11	539,788.52	6,259,188.10
Student Support Services	6100	1,953,533.85	619,055.77	209,824.81		42,421.19	15,135.45		2,839,971.07
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	1,387,741.26	410,560.95	114,404.78		13,123.61	4,360.92	690.00	1,930,881.52
Instructional Staff Training Services	6400	413,413.34	89,206.55	207,869.89		3,290.74	214.99	88,796.03	802,791.54
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							706,972.30	706,972.30
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			17,856.87					17,856.87
Student Transportation Services	7800			107,324.91					107,324.91
Operation of Plant	7900			48.52		116.03			164.55
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100	37,746.03	11,316.06	19,190.37		44,965.96		488,420.40	601,638.82
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						113,600.97		113,600.97
Total Expenditures		6,987,060.80	2,405,851.37	1,507,220.69	0.00	306,000.10	349,590.44	1,824,667.25	13,380,390.65
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2017	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2018	2700	0.00							

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
 For the Fiscal Year Ended June 30, 2018

Exhibit K-4
 FDOE Page 8
 Fund 490

REVENUES		Account Number							
Federal Through State and Local:									
Federal Through Local	3280								
Total Federal Through State and Local	3200	0.00							
Local:									
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							
Total Revenues	3000	0.00							
EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		Account Number							
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
Transfers Out: (Function 9700)									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)			0.00						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2017	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2018	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, 2018

Exhibit K-5
FDOE Page 9
Funds 200

REVENUES	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>									
Miscellaneous Federal Direct	3199							737,048.00	737,048.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	963,774.67							963,774.67
SBE/COBI Bond Interest	3326	5,775.89							5,775.89
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	969,550.56	0.00	0.00	0.00	0.00	0.00	0.00	969,550.56
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418								0.00
School District Local Sales Tax	3419						5,698,250.00		5,698,250.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431						9,078.06	105,080.31	114,118.37
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Impact Fees	3496								0.00
Refunds of Prior Year's Expenditures	3497								0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	5,707,288.06	105,080.31	5,812,368.37
Total Revenues	3000	969,550.56	0.00	0.00	0.00	0.00	5,707,288.06	842,128.31	7,518,966.93
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	806,000.00					17,385,000.00		18,191,000.00
Interest	720	160,267.19					5,286,221.50	790,400.00	6,236,898.69
Dues and Fees	730	695.21					14,375.00	3,000.00	18,070.21
Miscellaneous	790								0.00
Total Expenditures		966,962.40	0.00	0.00	0.00	0.00	22,685,606.50	793,400.00	24,445,968.90
Excess (Deficiency) of Revenues Over Expenditures		7,588.16	0.00	0.00	0.00	0.00	(16,978,318.44)	48,728.31	(16,927,001.97)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761	(1,055,442.78)							(1,055,442.78)
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agreements (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630						17,041,964.77	945,237.26	17,987,202.03
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	17,041,964.77	945,237.26	17,987,202.03
<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	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		(1,055,442.78)	0.00	0.00	0.00	0.00	17,041,964.77	945,237.26	16,931,759.25
Net Change in Fund Balances		(1,052,854.62)	0.00	0.00	0.00	0.00	63,646.33	993,965.57	4,757.28
Fund Balance, July 1, 2017	2800	1,127,341.74					4,722,439.24	5,699,350.03	11,549,131.01
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	74,487.12					4,786,085.57	6,693,315.60	11,553,888.29
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2018	2700	74,487.12	0.00	0.00	0.00	0.00	4,786,085.57	6,693,315.60	11,553,888.29

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, 2018

Exhibit K-6
FD0E Page 10
Funds 300

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						560,652.70					560,652.70
Interest on Undistributed CO&DS	3325						18,906.08					18,906.08
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341											0.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391				521,177.00							521,177.00
Classrooms First Program	3392											0.00
SMART Schools Small County Assistance Program	3395											0.00
Class Size Reduction Capital Outlay	3396											0.00
Charter School Capital Outlay Funding	3397									31,916.00		31,916.00
Other Miscellaneous State Revenues	3399									90,379.99		90,379.99
Total State Sources	3300	0.00	0.00	0.00	521,177.00	0.00	579,558.78	0.00	0.00	122,295.99	0.00	1,223,031.77
<i>Local:</i>												
District Local Capital Improvement Tax	3413							37,343,359.99				37,343,359.99
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419									13,995,203.50		13,995,203.50
Tax Redemptions	3421							71,224.67				71,224.67
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431			66,972.75			12,526.41	362,048.93		1,122,811.27		1,564,359.36
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				5,363.87			114,803.33		12,523,030.07		12,643,197.27
Impact Fees	3496									16,425,242.05		16,425,242.05
Refunds of Prior Year's Expenditures	3497											0.00
Total Local Sources	3400	0.00	0.00	66,972.75	5,363.87	0.00	12,526.41	37,891,436.92	0.00	44,066,286.89	0.00	82,042,586.84
Total Revenues	3000	0.00	0.00	66,972.75	526,540.87	0.00	592,085.19	37,891,436.92	0.00	44,188,582.88	0.00	83,265,618.61
EXPENDITURES												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610									117,259.79		117,259.79
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630			274,051.06				5,683,075.39		47,629,659.36		53,586,785.81
Furniture, Fixtures and Equipment	640			23,995.98				2,410,919.12		2,135,567.92		4,570,283.02
Motor Vehicles (Including Buses)	650							3,230,371.36				3,230,371.36
Land	660							7,946.90				7,946.90
Improvements Other Than Buildings	670				112,742.50			1,128,400.22		559,173.58		1,800,316.30
Remodeling and Renovations	680				740,913.77			8,067,336.62		2,814,042.50		11,622,292.89
Computer Software	690									77,836.90		77,836.90
Charter School Local Capital Improvement	793							78,378.00				78,378.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dees and Fees	730			32,985.23			1,270.79					34,256.02
Miscellaneous	790											0.00
Total Expenditures		0.00	0.00	331,032.27	853,656.27	0.00	1,270.79	20,606,427.61	0.00	53,333,340.05	0.00	75,125,726.99
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	(264,059.52)	(327,115.40)	0.00	590,814.40	17,285,009.31	0.00	(9,144,757.17)	0.00	8,139,891.62

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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, 2018

Exhibit K-6
FD0E Page 11
Funds 300

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720											0.00
Sale of Capital Assets	3730											0.00
Loss Recoveries	3740											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												
From General Fund	3610							70,777.17				70,777.17
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	70,777.17	0.00	0.00	0.00	70,777.17
Transfers Out: (Function 9700)												
To General Fund	910							(6,170,490.00)		(31,916.00)		(6,202,406.00)
To Debt Service Funds	920							(11,225,285.00)		(6,761,917.03)		(17,987,202.03)
To Special Revenue Funds	940											0.00
Interfund	950											0.00
To Permanent Funds	960											0.00
To Internal Service Funds	970											0.00
To Enterprise Funds	990											0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	(17,395,775.00)	0.00	(6,793,833.03)	0.00	(24,189,608.03)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(17,324,997.83)	0.00	(6,793,833.03)	0.00	(24,118,830.86)
Net Change in Fund Balances		0.00	0.00	(264,059.52)	(327,115.40)	0.00	590,814.40	(39,988.52)	0.00	(15,938,590.20)	0.00	(15,978,939.24)
Fund Balance, July 1, 2017	2800	0.00			694,804.00		1,326,236.48	26,685,434.11		97,054,039.39		125,760,513.98
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720				367,688.60		1,917,050.88	26,645,445.59		81,115,449.19		110,045,634.26
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750			(264,059.52)								(264,059.52)
Total Fund Balances, June 30, 2018	2700	0.00	0.00	(264,059.52)	367,688.60	0.00	1,917,050.88	26,645,445.59	0.00	81,115,449.19	0.00	109,781,574.74

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUNDS
For the Fiscal Year Ended June 30, 2018

Exhibit K-7
FDOE Page 12
Fund 000

REVENUES	Account Number								
Federal Direct	3100								
Federal Through State and Local	3200								
State Sources	3300								
Local Sources	3400								
Total Revenues	3000		0.00						
EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	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								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
To Special Revenue Funds	940								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
Total Other Financing Sources (Uses)			0.00						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2017	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2018	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, 2018

Exhibit K-8
 FDOE Page 13
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
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<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
Total Transfers In	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
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2017	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2018	2780								0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2018

Exhibit K-9

FDOE Page 14

Funds 700

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	48,279,102.32	2,952,764.92	838,013.75	1,445,051.13				53,514,932.12
Other Operating Revenues	3489	2,131,933.49							2,131,933.49
Total Operating Revenues		50,411,035.81	2,952,764.92	838,013.75	1,445,051.13	0.00	0.00	0.00	55,646,865.61
OPERATING EXPENSES (Function 9900)									
Salaries	100	85,095.00			194,871.79				279,966.79
Employee Benefits	200	24,246.70			61,868.72				86,115.42
Purchased Services	300	2,710,083.15							2,710,083.15
Energy Services	400	12,198.18							12,198.18
Materials and Supplies	500	1,328.12							1,328.12
Capital Outlay	600								0.00
Other	700	38,409,117.21	3,168,563.29	611,104.65	1,323,504.48				43,512,289.63
Depreciation and Amortization Expense	780	20,453.88							20,453.88
Total Operating Expenses		41,262,522.24	3,168,563.29	611,104.65	1,580,244.99	0.00	0.00	0.00	46,622,435.17
Operating Income (Loss)		9,148,513.57	(215,798.37)	226,909.10	(135,193.86)	0.00	0.00	0.00	9,024,430.44
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	257,969.75	13,438.94	15,004.18	41,970.13				328,383.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		257,969.75	13,438.94	15,004.18	41,970.13	0.00	0.00	0.00	328,383.00
Income (Loss) Before Operating Transfers		9,406,483.32	(202,359.43)	241,913.28	(93,223.73)	0.00	0.00	0.00	9,352,813.44
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	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 Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		9,406,483.32	(202,359.43)	241,913.28	(93,223.73)	0.00	0.00	0.00	9,352,813.44
Net Position, July 1, 2017	2880	19,000,185.38	1,345,672.78	1,392,803.16	4,719,413.32				26,458,074.64
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2018	2780	28,406,668.70	1,143,313.35	1,634,716.44	4,626,189.59				35,810,888.08

ESE 348

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS
June 30, 2018

Exhibit K-10
FDOE Page 15
Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2017	Additions	Deductions	Ending Balance June 30, 2018
Cash	1110	4,311,792.00	14,847,980.00	14,491,883.00	4,667,889.00
Investments	1160				0.00
Accounts Receivable, Net	1131				0.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141	164.75	650.95	815.70	0.00
Due From Other Agencies	1220				0.00
Inventory	1150				0.00
Total Assets		4,311,956.75	14,848,630.95	14,492,698.70	4,667,889.00
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290	4,143,242.86	355,990.53		4,499,233.39
Due to Budgetary Funds	2161	168,713.89		58.28	168,655.61
Total Liabilities		4,311,956.75	355,990.53	58.28	4,667,889.00

ESE 348

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SCHEDULE OF LONG-TERM LIABILITIES
June 30, 2018

Exhibit K-11
FDOE Page 16
Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2018	Business-Type Activities Total Balance [1] June 30, 2018	Total	Governmental Activities - Debt Principal Payments 2017-18	Governmental Activities - Principal Due Within One Year 2018-19	Governmental Activities - Debt Interest Payments 2017-18	Governmental Activities - Interest Due Within One Year 2018-19
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	3,085,000.00		3,085,000.00	806,000.00	394,000.00	160,267.00	138,070.00
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	42,197,404.00		42,197,404.00	3,740,000.00	3,855,000.00	1,895,850.00	1,743,375.00
Total Bonds Payable	2320	45,282,404.00	0.00	45,282,404.00	4,546,000.00	4,249,000.00	2,056,117.00	1,881,445.00
Liability for Compensated Absences	2330	28,547,971.00		28,547,971.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	65,452,976.00		65,452,976.00	13,645,000.00	12,270,000.00	3,390,382.00	2,809,588.00
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343	16,000,000.00		16,000,000.00	0.00	0.00	790,400.00	790,400.00
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	81,452,976.00	0.00	81,452,976.00	13,645,000.00	12,270,000.00	4,180,782.00	3,599,988.00
Estimated Liability for Long-Term Claims	2350	250,035.00		250,035.00				
Net Other Postemployment Benefits Obligation	2360	30,120,974.00		30,120,974.00				
Net Pension Liability	2365	183,425,248.00		183,425,248.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		369,079,608.00	0.00	369,079,608.00	18,191,000.00	16,519,000.00	6,236,899.00	5,481,433.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2018, including discounts and premiums.

ESE 348

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
For the Fiscal Year Ended June 30, 2018

Exhibit K-12
FDOE Page 17

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2017	Returned To FDOE	Revenues [1] 2017-18	Expenditures 2017-18	Flexibility [2] 2017-18	Unexpended June 30, 2018
Class Size Reduction Operating Funds (3355)	94740			42,060,125.00	42,060,125.00		0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250	19,525.00		1,117,903.00	1,114,418.65		23,009.35
Florida School Recognition Funds (3361)	92040	413,438.21		2,990,608.00	2,904,459.22		499,586.99
Instructional Materials (FEFP Earmark) [3]	90880			3,302,721.00	3,302,721.00		0.00
Library Media (FEFP Earmark) [3]	90881			186,601.00	186,601.00		0.00
Preschool Projects (3372)	97950						0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800			1,812,403.00	1,812,403.00		0.00
Safe Schools (FEFP Earmark) [5]	90803			588,431.00	588,431.00		0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030						0.00
Student Transportation (FEFP Earmark)	90830			9,550,553.00	9,550,553.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280			7,691,931.00	7,691,931.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580			639,159.00	638,352.00		807.00
Voluntary Prekindergarten - School Year Program (3371)	96440	167,839.24		930,835.70	890,689.38		207,985.56
Voluntary Prekindergarten - Summer Program (3371)	96441			147,434.72	147,434.72		0.00

[1] Include both state and local revenue sources.

[2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

[3] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."

[4] Expenditures for designated low-performing elementary schools should be included in expenditures.

[5] Combine all programs funded from the Safe Schools allocation on one line, "Safe Schools."

ESE 348

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

For the Fiscal Year Ended June 30, 2018

Exhibit K-13
FDOE Page 18

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
UTILITIES AND ENERGY SERVICES EXPENDITURES:					
Public Utility Services Other than Energy - All Functions	380	1,188,982.67			1,188,982.67
Public Utility Services Other than Energy - <i>Functions 7900 & 8100</i>	380	1,184,050.87			1,184,050.87
Natural Gas - All Functions	411	39,068.68	11,210.32		50,279.00
Natural Gas - <i>Functions 7900 & 8100</i>	411	39,068.68			39,068.68
Bottled Gas - All Functions	421	24,787.32	69,174.75		93,962.07
Bottled Gas - <i>Functions 7900 & 8100</i>	421	14,511.71			14,511.71
Electricity - All Functions	430	5,807,648.46			5,807,648.46
Electricity - <i>Functions 7900 & 8100</i>	430	5,791,656.72			5,791,656.72
Heating Oil - All Functions	440	34,559.21			34,559.21
Heating Oil - <i>Functions 7900 & 8100</i>	440	34,559.21			34,559.21
Gasoline - All Functions	450	127,339.75	2,142.73		129,482.48
Gasoline - <i>Functions 7900 & 8100</i>	450	101,793.71			101,793.71
Diesel Fuel - All Functions	460	1,399,094.82			1,399,094.82
Diesel Fuel - <i>Functions 7900 & 8100</i>	460	24,762.76			24,762.76
Other Energy Services - All Functions	490				0.00
Other Energy Services - <i>Functions 7900 & 8100</i>	490				0.00
Subtotal - Functions 7900 & 8100		7,190,403.66	0.00	0.00	7,190,403.66
Total - All Functions		8,621,480.91	82,527.80	0.00	8,704,008.71
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)					
Compressed Natural Gas	412				0.00
Liquefied Petroleum Gas	422				0.00
Gasoline	450	8,232.55			8,232.55
Diesel Fuel	460	1,372,426.88			1,372,426.88
Oil and Grease	540	18,046.54			18,046.54
Total		1,398,705.97		0.00	1,398,705.97

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:					
Buses	651			3,159,289.36	3,159,289.36

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

Exhibit K-13
FDOE Page 19

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>					
Technology-Related Professional and Technical Services	319				0.00
Technology-Related Repairs and Maintenance	359	24,170.40	1,730.00		25,900.40
Technology-Related Rentals	369	3,241,780.09	214,939.98		3,456,720.07
Telephone and Other Data Communication Services	379				0.00
Other Technology-Related Purchased Services	399	125,836.96			125,836.96
Technology-Related Materials and Supplies	5X9	45,394.62	262.76		45,657.38
Noncapitalized Computer Hardware	644	1,184,879.93	166,282.22		1,351,162.15
Technology-Related Noncapitalized Fixtures and Equipment	649	36,474.27	804.40		37,278.67
Noncapitalized Software	692	52,980.69	1,203.00		54,183.69
Miscellaneous Technology-Related	799				0.00
Total		4,711,516.96	385,222.36	0.00	5,096,739.32

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>					
Capitalized Computer Hardware and Technology-Related Infrastructure	643	137,658.51	9,215.04	1,097,217.79	1,244,091.34
Technology-Related Capitalized Fixtures and Equipment	648	12,500.00	10,000.00	6,250.00	28,750.00
Capitalized Software	691				0.00
Total		150,158.51	19,215.04	1,103,467.79	1,272,841.34

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

ESE 348

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2018

Exhibit K-13
FDOE Page 20

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

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	374,632.30
Food	570	3,895,322.51
Donated Foods	580	510,484.31

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Teacher Salaries				
Basic Programs 101, 102 and 103 (Function 5100)	120	79,555,717.00	600,029.77	80,155,746.77
Basic Programs 101, 102 and 103 (Function 5100)	140			0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	1,794,754.56	98,940.45	1,893,695.01
Total Basic Program Salaries		81,350,471.56	698,970.22	82,049,441.78
Other Programs 130 (ESOL) (Function 5100)	120	583,263.00	21,131.00	604,394.00
Other Programs 130 (ESOL) (Function 5100)	140			0.00
Other Programs 130 (ESOL) (Function 5100)	750	13,064.64	3,503.08	16,567.72
Total Other Program Salaries		596,327.64	24,634.08	620,961.72
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	37,657,812.00	1,685,076.00	39,342,888.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140			0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	849,473.61	277,853.49	1,127,327.10
Total ESE Program Salaries		38,507,285.61	1,962,929.49	40,470,215.10
Career Program 300 (Function 5300)	120	2,854,396.00	284,313.00	3,138,709.00
Career Program 300 (Function 5300)	140			0.00
Career Program 300 (Function 5300)	750	64,506.65	46,907.00	111,413.65
Total Career Program Salaries		2,918,902.65	331,220.00	3,250,122.65
TOTAL		123,372,987.46	3,017,753.79	126,390,741.25

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Textbooks (used for classroom instruction)				
Textbooks (Function 5000)	520	2,256,871.73		2,256,871.73

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
For the Fiscal Year Ended June 30, 2018

Exhibit K-13
FDOE Page 21

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
Total Flexible Spending Instructional Expenditures	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 (Subobjects 393 and 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>					
General Fund	100	1,881,330.00	54,792.90		1,936,122.90
Special Revenue Funds - Food Service	410				0.00
Special Revenue Funds - Other Federal Programs	420				0.00
Capital Projects Funds	3XX	78,378.00			78,378.00
Total Charter School Distributions		1,959,708.00	54,792.90	0.00	2,014,500.90

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	16,165.69
Special Revenue Funds - Other Federal Programs	5900	
Total	5900	16,165.69

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2017	Earnings 2017-18	Expenditures 2017-18	Unexpended June 30, 2018
Earnings, Expenditures and Carryforward Amounts:		438,488.50	438,488.50	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			438,488.50	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
Total Expenditures			438,488.50	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2018</i>		
Total Assets and Deferred Outflows of Resources	100	61,334,838.50
Total Liabilities and Deferred Inflows of Resources	100	6,403,492.28

ESE 348

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	594,050.17	236,266.20	10,100.00		723.77	7,375.00	19,851.77	868,366.91
Student Support Services	6100	55,851.32	26,008.10						81,859.42
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	67,231.93	20,008.44	657.40					87,897.77
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		717,133.42	282,282.74	10,757.40	0.00	723.77	7,375.00	19,851.77	1,038,124.10

[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: 09/04/2018 09:05:10 AM in Edit Mode

Fund: 1 General Fund

School: 0000 St.Johns

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
K-3 Basic	101	30,193,799	10,476,349	366,947	964,514	724,647	362,288	43,088,544	21,652,707	64,741,251	2,178,708	66,919,959
4-8 Basic	102	28,666,003	9,945,811	501,718	1,050,557	690,976	420,845	41,275,910	22,178,616	63,454,526	2,128,168	65,582,694
9-12 Basic	103	20,695,915	7,180,851	1,347,839	2,187,134	759,301	407,260	32,578,300	17,596,911	50,175,211	1,428,947	51,604,158
Basic		79,555,717	27,603,011	2,216,504	4,202,205	2,174,924	1,190,393	116,942,754	61,428,234	178,370,988	5,735,823	184,106,811
K-3 Basic with	111	10,774,275	3,738,126	352,848	258,863	274,104	69,715	15,467,931	7,863,118	23,331,049	882,645	24,213,694
4-8 Basic with	112	16,275,923	5,647,043	640,607	461,511	405,158	148,036	23,578,278	12,655,625	36,233,903	1,355,100	37,589,003
9-12 Basic with	113	8,673,249	3,001,153	769,724	831,684	290,560	113,899	13,680,269	7,712,824	21,393,093	684,208	22,077,301
Level 4	254	1,449,038	502,724	51,192	49,488	28,414	8,643	2,089,499	989,868	3,079,367	110,907	3,190,274
Level 5	255	485,328	168,334	106,831	22,799	11,013	4,091	798,396	355,635	1,154,031	41,624	1,195,655
ESE		37,657,812	13,057,380	1,921,201	1,624,345	1,009,248	344,385	55,614,371	29,577,070	85,191,441	3,074,483	88,265,924
ESOL	130	583,263	202,375	10,507	27,988	14,787	9,202	848,122	416,100	1,264,222	42,317	1,306,539
ESOL		583,263	202,375	10,507	27,988	14,787	9,202	848,122	416,100	1,264,222	42,317	1,306,539
Career	300	1,697,776	578,516	159,244	161,031	54,154	24,222	2,674,943	1,666,417	4,341,360	115,366	4,456,726
Cworke	341	14,063	3,514	3,099	8,947	278	440	30,341	49,574	79,915	1,584	81,499
Ag and Nat Res	351	37,141	9,047	3,163	9,134	283	449	59,217	110,509	169,726	1,617	171,343
Fam & Con Sci	353	80,826	19,529	3,431	9,907	307	487	114,487	119,133	233,620	1,754	235,374
Health Science	354	300,271	73,909	42,074	121,485	3,768	5,976	547,483	868,385	1,415,868	21,506	1,437,374
Industrial	355	504,273	122,808	42,304	122,147	3,789	6,008	801,329	1,139,962	1,941,291	21,623	1,962,914
Public Service	357	82,374	20,329	12,695	36,655	1,137	1,803	154,993	245,648	400,641	6,489	407,130
Class Instr RTI	371	4,207	1,023	310	895	28	44	6,507	10,810	17,317	158	17,475

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
On-the-job Trai	372	41,165	10,006	3,034	8,761	272	431	63,669	105,965	169,634	1,551	171,185
L/ABE	401	46,550	11,629	10,213	29,488	915	1,451	100,246	351,702	451,948	5,220	457,168
Adult High Scho	402	927	229	158	457	14	22	1,807	3,081	4,888	81	4,969
GED/P	403	34,380	8,590	7,569	21,855	678	1,075	74,147	263,897	338,044	3,869	341,913
ESOL	404	9,361	2,339	2,063	5,955	185	293	20,196	33,066	53,262	1,054	54,316
Voc Prep Instr	405	1,084	271	239	690	21	34	2,339	7,539	9,878	122	10,000
CE		2,854,396	861,739	289,596	537,406	65,829	42,736	4,651,702	4,975,688	9,627,390	181,994	9,809,384
Total FEFP		120,651,188	41,724,504	4,437,808	6,391,944	3,264,788	1,586,716	178,056,948	96,397,092	274,454,040	9,034,617	283,488,657
Food Service									52,450			
Transportation									13,577,479		202,133	

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs	977,224	6200	Instr Media Svcs	6300	Instr and Currm Dev	1,489,073	
6400	Instr Staff Training	207,991	6500	Instr Related Tech	7100	Board of Education	987,297	
7200	General Admin	344,483	7400	Fac Acq and Const	800,816	7500	Fiscal Services	2,008,492
7700	Central Services	1,501,411	7900	Operation of Plant	8100	Maintenance of Plant	87,360	
8200	Admin Tech Svcs	630,470						

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

Other Instruction	Pre-K	Non-Pgm Capital	Community Service	Debt Service	Federal Indirect	Charter Schools	Total Reported	AFR Total	Rounding/ Difference
560,683	868,711	1,317,538	5,014,961			1,881,330	306,963,942	306,963,955	-13

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	269,187	87,451	50,737	40,401	16,770	21,926	486,472	398,299	884,771	6,163	890,934
4-8 Basic	102	308,667	100,446	42,687	20,528	27,896	26,178	526,402	365,526	891,928	6,837	898,765
9-12 Basic	103	22,176	6,725	6,069	1,028	487	11,482	47,967	178,575	226,542	914	227,456
Basic		600,030	194,622	99,494	61,957	45,153	59,585	1,060,841	942,400	2,003,241	13,913	2,017,154
K-3 Basic with	111	612,233	265,346	195,348	41,583	115,550	27,117	1,257,177	1,160,438	2,417,615	40,945	2,458,560
4-8 Basic with	112	647,176	291,240	286,859	19,503	180,591	38,452	1,463,821	1,605,838	3,069,659	61,010	3,130,669
9-12 Basic with	113	182,636	84,771	130,431	5,061	81,928	14,002	498,829	746,111	1,244,940	28,822	1,273,762
Level 4	254	197,177	97,350	25,711	15,193	14,359	4,623	354,413	151,732	506,145	5,366	511,511
Level 5	255	45,854	22,872	8,721	3,228	5,256	1,200	87,131	52,235	139,366	1,936	141,302
ESE		1,685,076	761,580	647,070	84,568	397,683	85,393	3,661,370	3,716,354	7,377,724	138,079	7,515,803
ESOL	130	21,131	7,637	12,566	702	225	178	42,439	8,105	50,544	115	50,659
ESOL		21,131	7,637	12,566	702	225	178	42,439	8,105	50,544	115	50,659
Career	300	8,327	831	41,204	24,312	17,597	71,620	163,891	57,122	221,013	1,963	222,976
Cworke	341	994	307	337	520	1,560	3,032	6,750	9,098	15,848		15,848
Ag and Nat Res	351	1,014	313	344	530	1,593	3,095	6,889	9,288	16,177		16,177
Fam & Con Sci	353	1,100	340	373	575	1,728	3,358	7,474	10,074	17,548		17,548
Health Science	354	13,492	4,169	4,572	7,056	21,187	41,172	91,648	123,535	215,183		215,183
Industrial	355	13,566	4,191	4,597	7,094	21,302	41,396	92,146	124,208	216,354		216,354
Public Service	357	4,071	1,258	1,380	2,129	6,393	12,423	27,654	37,274	64,928		64,928
Class Instr RTI	371	99	31	34	52	156	303	675	910	1,585		1,585
On-the-job Trai	372	973	301	330	509	1,528	2,969	6,610	8,909	15,519		15,519
L/ABE	401	140,810	38,727	6,254	1,736	5,143	341	193,011	26,796	219,807		219,807
Adult High Scho	402	238	65	97	27	80	5	512	415	927		927
GED/P	403	93,997	25,510	4,635	1,286	3,812	253	129,493	19,860	149,353		149,353
ESOL	404	3,132	862	1,263	351	1,039	69	6,716	5,412	12,128		12,128

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
Voc Prep Instr	405	2,501	720	146	41	120	8	3,536	627	4,163		4,163
CE		284,313	77,626	65,566	46,218	83,237	180,044	737,004	433,525	1,170,529	1,963	1,172,492
Total FEFP		2,590,550	1,041,465	824,696	193,445	526,299	325,200	5,501,655	5,100,385	10,602,040	154,070	10,756,110
Food Service									11,270,216		202,424	
Transportation									107,324			

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs		6200	Instr Media Svcs		6300	Instr and Currm Dev	148,792
6400	Instr Staff Training	5,278	6500	Instr Related Tech		7100	Board of Education	
7200	General Admin		7400	Fac Acq and Const		7500	Fiscal Services	
7700	Central Services		7900	Operation of Plant		8100	Maintenance of Plant	
8200	Admin Tech Svcs							

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

Other Instruction	Pre-K	Non-Pgm Capital	Community Service	Debt Service	Federal Indirect	Charter Schools	Total Reported	AFR Total	Rounding/ Difference
	1,265,983	145,368	603,402		1,085,418		25,436,244	25,436,244	

DISTRICT SCHOOL BOARD OF ST JOHNS COUNTY

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF
FEDERAL FINANCIAL ASSISTANCE PROGRAM EXPENDITURES
For the Fiscal Year Ended June 30, 2018

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal CFDA Number	Pass - Through Entity Identifying Number	Total Expenditures
Clustered			
Child Nutrition Cluster			
United States Department of Agriculture:			
Florida Department of Agriculture and Consumer Services:			
School Breakfast Program	10.553	17002	\$ 869,985
National School Lunch Program	10.555	17001, 17003	5,014,528
Summer Food Service Program for Children	10.559	17006, 17007	86,803
Total Child Nutrition Cluster			<u>5,971,316</u>
WIOA Cluster			
United States Department of Labor:			
First Coast Workforce Development, Inc.:			
WIOA Youth Activities	17.259	FCWD 2017-01(O)	<u>606,671</u>
Student Financial Assistance Cluster			
United States Department of Education:			
Federal Pell Grant Program	84.063	N/A	<u>531,569</u>
Special Education Cluster			
United States Department of Education:			
Special Education - Grants to States:			
Florida Department of Education	84.027	263	6,337,471
Special Education - Preschool Grants:			
Florida Department of Education	84.173	267	<u>126,018</u>
Total Special Education Cluster			<u>6,463,489</u>
Not Clustered			
United States Department of Defense:			
Army Junior Reserve Officers Training Corps	12.UNK	N/A	68,439
Air Force Junior Reserve Officers Training Corps	12.UNK	N/A	72,643
Navy Junior Reserve Officers Training Corps	12.UNK	N/A	<u>143,417</u>
Total United States Department of Defense			<u>284,499</u>
United States Department of Education:			
Florida Department of Education:			
Adult Education - Basic Grants to States	84.002	191,192,193	277,076
Title I Grants to Local Educational Agencies	84.010	212, 223	3,289,210
Career and Technical Education - Basic Grants to States	84.048	161	367,970
Education for Homeless Children and Youth	84.196	127	63,368
English Language Acquisition State Grants	84.365	102	73,393
Improving Teacher Quality State Grants	84.367	224	556,931
Student Support and Academic Enrichment	84.424	241	<u>65,903</u>
Total United States Department of Education			<u>4,693,851</u>
United States Department of Health and Human Services:			
Head Start	93.600	N/A	<u>1,031,069</u>
Corporation for National and Community Service:			
Retired and Senior Volunteer Program	94.002	N/A	<u>53,742</u>
United States Department of Homeland Security:			
Florida Department of Community Affairs:			
Federal Emergency Management Agency	97.036	N/A	<u>319,294</u>
Total Expenditures of Federal Awards			<u>\$ 19,955,500</u>

The accompanying notes are an integral part of this schedule.

ST. JOHNS COUNTY SCHOOL DISTRICT
Notes to Schedule 5
Supplementary Schedule of
Federal Financial Assistance Program Expenditures
For the Fiscal Year Ended June 30, 2018

- Notes: (1) Basis of Presentation The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the Federal award activity of the St. Johns County School Board under programs of the Federal government for the fiscal year ended June 30, 2017. The information in this Schedule is presented in accordance with the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.
- (2) Summary of Significant Accounting Policies Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (3) Indirect Cost Rate The District has not elected to use the 10 percent de minimis cost rate allowed under the Uniform Guidance.
- (4) Noncash Assistance: National School Lunch Program – Includes \$587,691 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.
- (5) Head Start Expenditures include \$1,031,069 for grant number/program year 04CH4653-04-00.