



# Annual Financial Report

## 2022-2023

Year ended June 30, 2023

*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, 2023**

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Office of Funding and Financial Reporting  
325 West Gaines Street, Room 814  
Tallahassee, Florida 32399-0400

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2023, 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 12, 2023.

  
\_\_\_\_\_  
Signature of District School Superintendent

September 12, 2023  
\_\_\_\_\_  
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, 2023**

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Signature of District School Superintendent

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Signature Date

## MANAGEMENT'S DISCUSSION AND ANALYSIS

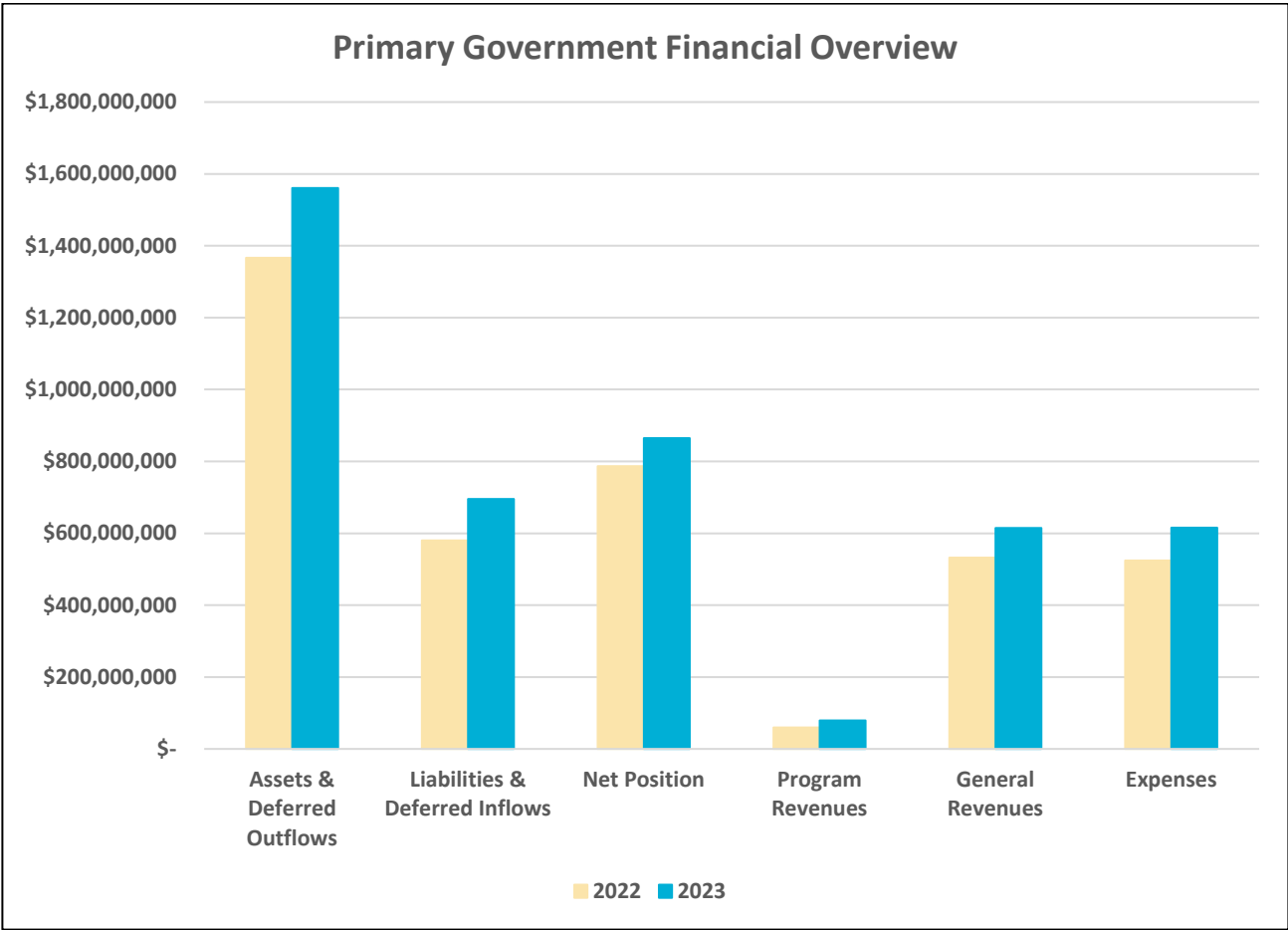
### FINANCIAL HIGHLIGHTS

Key financial highlights for the 2022-23 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, 2023, by \$864,584,603 (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 \$134,096,243.
- In total, the District's net position increased \$77,887,578, which represents a 10 percent increase from the 2021-22 fiscal year.
- The District's total government-wide revenues of \$693,500,038 were comprised of general revenues of \$614,724,763, 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 \$78,775,275, or 11 percent of total government-wide revenues. This compares to the prior fiscal year with government-wide revenues of \$592,419,358, which were comprised of general revenues of \$532,716,202, or 90 percent of total government-wide revenues, and charges for services, operating grants and contributions, and capital grants and contributions of \$59,703,156, or 10 percent of total government-wide revenues.
- The District's total expenses for governmental activities of \$615,612,460 were offset by program specific revenues of \$78,775,275. The remaining expenses were funded from general revenues and net position. In the prior fiscal year, total expenses of \$524,315,563 were offset with program specific revenues of \$59,703,156, with the remaining expenses funded from general revenues and net position.
- The District's governmental funds reported a combined ending fund balance of \$475,260,444, a increase of \$122,695,149, or 35 percent, in the 2022-23 fiscal year in comparison with the prior fiscal year's balance of \$352,565,295. This increase is partially due to the proceeds received from the issuance of the Certificates of Participation, Series 2022A, dates July 28, 2022.
- The General Fund total fund balance was \$43,885,320 as of June 30, 2023, and represents a decrease of \$4,296,177, or 9 percent, as compared to the prior fiscal year's balance of \$48,181,497.

- The assigned and unassigned fund balance of the General Fund, which represents net current financial resources available for general appropriation by the Board, totaled \$24,158,636 at June 30, 2023, or 6 percent, of total General Fund revenues. For the 2021-22 fiscal year, the assigned and unassigned fund balance in the General Fund was \$29,508,560, or 8 percent of total General Fund revenues.
- The District's investment in capital assets (net of accumulated depreciation) increased by \$50,848,815, or 6 percent, from its balance of \$806,053,294 at June 30, 2022, to \$856,902,109 at June 30, 2023, mainly due to the construction of two new K-8 schools ("NN" and "OO").
- The District's capital asset-related long-term debt increased by a net amount of \$79,428,781, or 38 percent, from its balance of \$210,763,616 at June 30, 2022, to \$290,192,397 at June 30, 2023, mainly due to proceeds related to the issuance of Certificates of Participation, Series 2022A, dated July 28, 2022.

The Primary Government financial overview for the 2021-22 and 2022-23 fiscal years is shown below:



### OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements consist of three components:

- Government-Wide Financial Statements
- Fund Financial Statements
- Notes to Financial Statements

This report also includes 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 entity-wide perspective contained in the government-wide statements. All of the District's funds may be classified within one of the broad categories discussed below.

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

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

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

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule is provided in the 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 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.

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

	Net Position, End of Year	
	Governmental	
	Activities	
	6/30/23	6/30/22
Current and Other Assets	\$ 585,641,042	\$ 465,044,489
Capital Assets	856,902,109	806,053,294
<b>Total Assets</b>	<b>1,442,543,151</b>	<b>1,271,097,783</b>
<b>Deferred Outflows of Resources</b>	<b>117,822,629</b>	<b>95,397,738</b>
Long-Term Liabilities	603,512,970	374,793,911
Other Liabilities	70,624,887	69,364,484
<b>Total Liabilities</b>	<b>674,137,857</b>	<b>444,158,395</b>
<b>Deferred Inflows of Resources</b>	<b>21,643,320</b>	<b>135,640,101</b>
Net Position:		
Net Investment in Capital Assets	611,456,607	594,906,475
Restricted	387,224,239	307,425,327
Unrestricted (Deficit)	(134,096,243)	(115,634,777)
<b>Total Net Position</b>	<b>\$ 864,584,603</b>	<b>\$ 786,697,025</b>

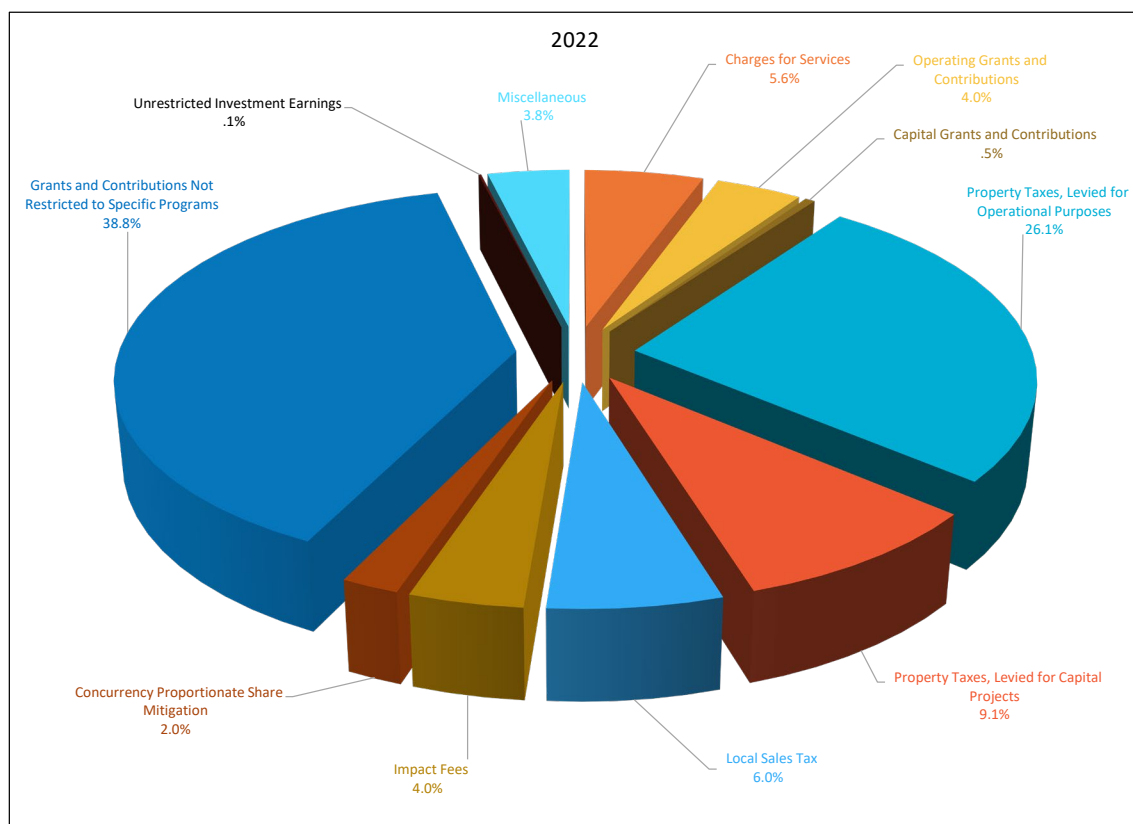
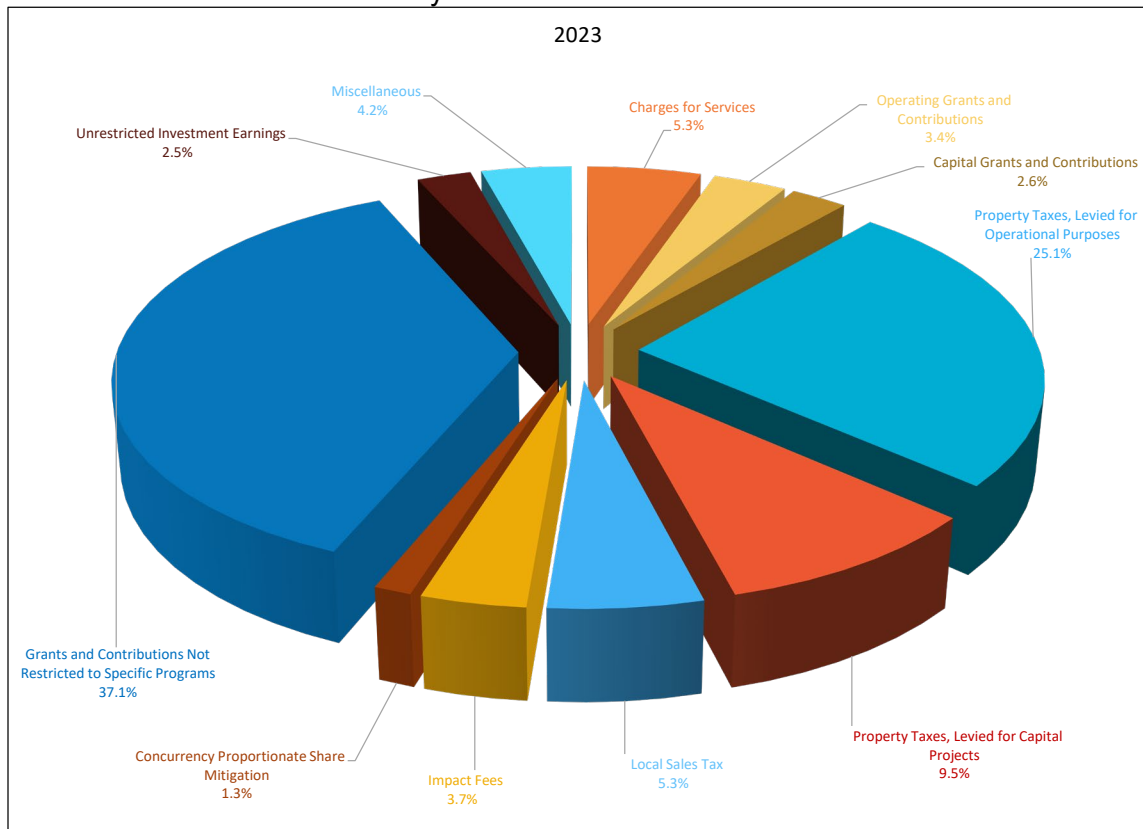
The largest portion of the District's net position is investment in capital assets (e.g., land, buildings, furniture, fixtures, and equipment), less any related debt still outstanding. The District uses these capital assets to provide education and related services to the students of St. Johns County, 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 \$37,042,232 in compensated absences payable; \$268,149,000 in net pension liability; and \$27,309,106 in other postemployment benefits payable. These long-term liabilities are funded on a pay-as-you-go basis.

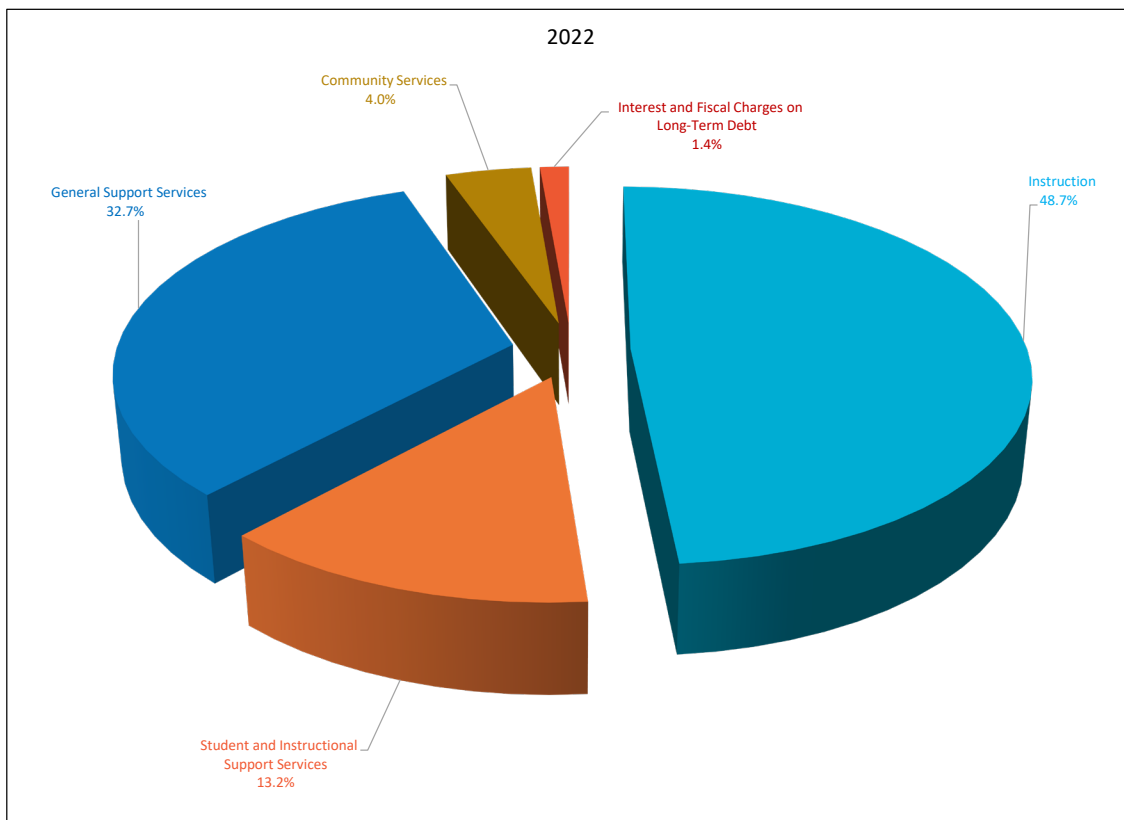
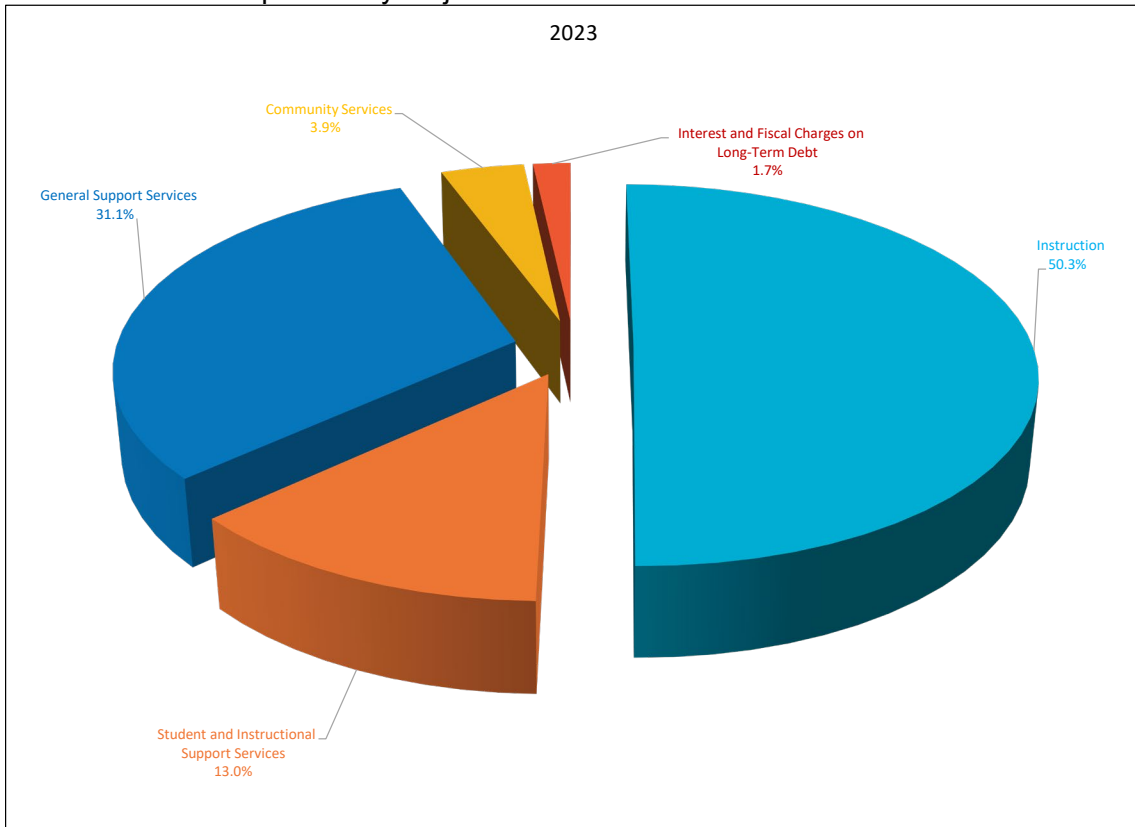
The District's total net position increased by \$77,887,578 during the 2022-23 fiscal year. This increase mainly represents the degree to which ongoing revenues have exceeded ongoing expenses. Details of the revenues and expenses composing the increase are as follows:

Operating Results for the Fiscal Year Ended			
Governmental			
	Activities		Percent Change
	6/30/23	6/30/22	2022 to 2023
Program Revenues:			
Charges for Services	\$ 36,741,142	\$ 33,026,489	11.25%
Operating Grants and Contributions	23,739,686	23,912,302	-0.72%
Capital Grants and Contributions	18,294,447	2,764,365	561.80%
General Revenues:			
Property Taxes, Levied for Operational Purposes	174,326,878	154,411,351	12.90%
Property Taxes, Levied for Capital Projects	65,635,533	53,703,128	22.22%
Local Sales Tax	36,884,207	35,872,730	2.82%
Impact Fees	25,154,893	23,559,832	6.77%
Concurrency Proportionate Share Mitigation	9,027,483	11,919,467	-24.26%
Grants and Contributions Not Restricted to Specific Programs	257,113,052	229,811,795	11.88%
Unrestricted Investment Earnings	17,446,577	746,003	2238.67%
Miscellaneous	29,136,140	22,691,896	28.40%
<b>Total Revenues</b>	<b>693,500,038</b>	<b>592,419,358</b>	<b>17.06%</b>
Functions/Program Expenses:			
Instruction	309,535,068	255,079,809	21.35%
Student Support Services	42,778,189	36,777,506	16.32%
Instructional Media Services	6,579,119	5,948,600	10.60%
Instruction and Curriculum Development Services	11,530,352	9,045,475	27.47%
Instructional Staff Training Services	8,434,642	7,588,433	11.15%
Instruction-Related Technology	10,542,027	10,000,744	5.41%
School Board	1,008,342	847,193	19.02%
General Administration	2,316,452	1,561,459	48.35%
School Administration	29,558,571	25,247,171	17.08%
Facilities Acquisition and Construction	37,796,786	37,069,322	1.96%
Fiscal Services	2,692,571	2,262,672	19.00%
Food Services	19,927,207	17,776,920	12.10%
Central Services	17,436,180	17,939,327	-2.80%
Student Transportation Services	28,959,910	23,793,999	21.71%
Operation of Plant	39,079,012	33,050,123	18.24%
Maintenance of Plant	11,865,105	11,053,633	7.34%
Administrative Technology Services	845,540	971,144	-12.93%
Community Services	23,916,198	21,178,111	12.93%
Interest and Fiscal Charges on Long-Term Debt	10,811,189	7,123,922	51.76%
<b>Total Functions/Program Expenses</b>	<b>615,612,460</b>	<b>524,315,563</b>	<b>17.41%</b>
<b>Change in Net Position</b>	<b>77,887,578</b>	<b>68,103,795</b>	<b>14.37%</b>
<b>Net Position - Beginning</b>	<b>786,697,025</b>	<b>718,593,230</b>	<b>9.48%</b>
<b>Net Position - Ending</b>	<b>\$ 864,584,603</b>	<b>\$ 786,697,025</b>	<b>9.90%</b>

## 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 (95 percent) is from facilities acquisition and construction, food services, central services, student transportation services, and community service activities.

The FEFP formula is used to allocate State revenue sources for current District operations and, utilizing student enrollment data, 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 2,522 students, from 47,892 in the 2021-22 fiscal year to 50,414 in the 2022-23 fiscal year. The District experienced an increase in grants and contributions not restricted to specific programs of \$27,301,257, or 12 percent, as compared to the prior fiscal year, mainly because of an increase in FEFP funding due to student growth and Coronavirus Aid, Relief, and Economic Stimulus Act (CARES) funding.

Instructional activities comprise the majority of the District's expenses, representing approximately 50 percent of total expenses of governmental activities for 2022-23 fiscal year compared to 49 percent for 2021-22 fiscal year. Instruction expenses increased by \$54,455,259, or 21 percent, mainly as a result of an increase in student enrollment and salary and benefit increases. Overall, total expenses increased \$91,296,897, or 17 percent, as compared to total revenues, which increased \$101,080,680, or 17 percent. The increase in total expenses is mainly attributable to an increase in salaries and benefits, new school openings, and utility and fuel price increases. The increase in total revenues is attributable to funding from property taxes and educational impact fees due to new construction; local sales tax; and CARES Federal funding.

## **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, 2023, the District's governmental funds reported combined ending fund balances of \$475,260,444, or a increase of \$122,695,149 in comparison with the prior fiscal year. The fund balance increase is mainly attributable to the Capital Projects – Other Capital Projects Fund. The governmental fund balance can be broken down as follows: \$3,315,155 as nonspendable, \$433,901,631 as restricted, \$13,885,022 as committed, and \$24,158,636 as assigned.

### **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 zero; assigned fund balance was \$24,158,636; and the total fund balance was \$43,885,320. The District's General Fund's total fund balance for the 2022-23 fiscal year decreased by \$4,296,177, or 9 percent, as compared to the prior year.

Key factors for understanding this decrease are as follows:

- Total revenues increased by \$47,399,379, or 12 percent, mainly from an increase in property taxes and State funding related to increases in student enrollment.
- Total expenditures increased by \$44,741,034, or 11 percent, due mainly to increased salary and benefit costs, new school openings, and utility and fuel price increases.
- Transfers increased by \$10,625,949 or 1.3 percent.

Special Revenue – Federal Education Stabilization Fund is used to account for certain Federal grant program resources related to the Coronavirus Aid, Relief, and Economic Stimulus Act (CARES). This fund does not have a fund balance.

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 2022-23 fiscal year, the total fund balance increased by \$139,841 to \$5,338,795, at June 30, 2023.

The Capital Projects – Local Capital Improvement Fund is used to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects. The total fund balance increased by \$9,381,445 in the current fiscal year to \$58,825,105, at June 30, 2023.

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; 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. The total fund balance increased by \$101,867,112 to \$316,677,600, at June 30, 2023.



This increase is mainly due to proceeds related to the issuance of Certificates of Participation, Series 2022A, dated July 28, 2022.

## **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 \$12,828,717 or three percent (\$418,849,882 to \$431,678,599) and projected expenditures increased by \$50,192,077 or 12 percent (\$435,516,442 to \$485,708,519).

Actual General Fund revenues (\$431,765,369) were \$86,770 or .02 percent more than final budgeted amounts, and actual expenditures (\$457,915,675) were \$27,792,844 or six 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 \$27,879,614. 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, 2023, totaled \$856,902,109. The capital assets include land; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; audio visual materials and computer software.

Major capital asset additions during the current fiscal year includes construction in progress totaling \$51,027,018 for two new K-8 schools. Additional information on the District's capital assets can be found in Notes I.F.5., IV.D. and IV.H. in the notes to the basic financial statements.

### **Long-Term Debt**

The District had total long-term debt outstanding of \$290,192,397 at the end of the current fiscal year related to the construction and acquisition of capital assets. This debt consisted of \$271,764,853 of Certificates of Participation, \$17,043,544 of District Sales Tax Revenue Bonds, and \$1,384,000 of State School Bonds. The District's long-term debt increased a net amount of \$79,428,781, or

38 percent, mainly due to proceeds related to the issuance of Certificates of Participation, Series 2022A, dated July 28, 2022.

Additional information on the District's long-term debt can be found in Notes I.F.8., and IV.J.1. through IV.J.4. in the notes to the basic 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, 2023

Exhibit B-1  
Page 2

	Account Number	Primary Government	Component Units
		Governmental Activities	Total Nonmajor Component Units
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	373,040,635.00	2,590,267.00
Investments	1160	34,430.00	435,497.00
Due From District			7,126.00
Accounts Receivable, Net	1131	1,246,426.00	23,534.00
Interest Receivable on Investments	1170		0.00
Due From Other Agencies	1220	25,419,055.00	0.00
Due From Component Units	1143	3,679.00	0.00
Deposits Receivable	1210		1,114,213.00
Internal Balances			0.00
Cash with Fiscal/Service Agents	1114		0.00
Section 1011.13, F.S. Loan Proceeds	1420		0.00
Leases Receivable	1425		0.00
Inventory	1150	2,019,527.00	0.00
Prepaid Items	1230	1,298,957.00	49,019.00
Long-Term Investments	1460		0.00
Prepaid Insurance Costs	1430		0.00
Restricted Cash with Fiscal/Service Agents	1114	15,261,656.00	0.00
Restricted Cash and Cash Equivalents	1110	167,316,677.00	0.00
<i>Capital Assets</i>			
Land	1310	97,394,104.00	0.00
Land Improvements - Nondepreciable	1315		0.00
Construction in Progress	1360	51,600,617.00	0.00
Nondepreciable Capital Assets		148,994,721.00	0.00
Improvements Other Than Buildings	1320	26,341,689.00	625,193.00
Less Accumulated Depreciation	1329	(20,028,591.00)	(196,785.00)
Buildings and Fixed Equipment	1330	987,256,170.00	0.00
Less Accumulated Depreciation	1339	(318,032,274.00)	0.00
Furniture, Fixtures and Equipment	1340	41,634,821.00	149,010.00
Less Accumulated Depreciation	1349	(29,068,314.00)	(114,178.00)
Motor Vehicles	1350	37,394,694.00	0.00
Less Accumulated Depreciation	1359	(20,121,044.00)	0.00
Property Under Leases and SBITA	1370	2,525,856.00	333,255.00
Less Accumulated Amortization	1379	(57,406.00)	(222,170.00)
Audiovisual Materials and Computer Software	1381/1382	4,491,431.00	0.00
Less Accumulated Depreciation	1388/1389	(4,429,644.00)	0.00
Depreciable Capital Assets, Net		707,907,388.00	574,325.00
Total Capital Assets		856,902,109.00	574,325.00
<b>Total Assets</b>		<b>1,442,543,151.00</b>	<b>4,793,981.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		0.00
Net Carrying Amount of Debt Refunding	1920		0.00
Pension	1940	111,859,244.00	0.00
Other Postemployment Benefits	1950	5,963,385.00	0.00
Asset Retirement Obligation	1960		0.00
<b>Total Deferred Outflows of Resources</b>		<b>117,822,629.00</b>	<b>0.00</b>
<b>LIABILITIES</b>			
Due to District			3,679.00
Accrued Salaries and Benefits	2110	5,850,661.00	194,906.00
Payroll Deductions and Withholdings	2170	2,339,701.00	0.00
Accounts Payable	2120	9,406,137.00	61,785.00
Due to Component Units	2163	7,126.00	0.00
Current Notes Payable	2250		0.00
Accrued Interest Payable	2210		0.00
Deposits Payable	2220	759,873.00	0.00
Due to Other Agencies	2230	11,554.00	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	8,008,368.00	0.00
Construction Contracts Payable - Retained Percentage	2150	3,728,792.00	0.00
Matured Bonds Payable	2180	9,700,000.00	0.00
Matured Interest Payable	2190	5,561,656.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	3,446,499.00	0.00
<i>Long-Term Liabilities:</i>			
Portion Due Within One Year:			
Notes Payable	2310		117,723.00
Obligations Under Leases and SBITA	2315	146,734.00	0.00
Bonds Payable	2320	5,969,772.00	0.00
Liability for Compensated Absences	2330	2,221,485.00	0.00
Lease-Purchase Agreements Payable	2340	11,851,651.00	0.00
Estimated Liability for Long-Term Claims	2350	18,460.00	0.00
Net Other Postemployment Benefits Obligation	2360	1,596,418.00	0.00
Net Pension Liability	2365		0.00
Due Within One Year		21,804,520.00	117,723.00
Portion Due After One Year:			
Notes Payable	2310		0.00
Obligations Under Leases	2315	2,333,226.00	0.00
Bonds Payable	2320	12,457,772.00	0.00
Liability for Compensated Absences	2330	34,820,747.00	0.00
Lease-Purchase Agreements Payable	2340	259,913,202.00	0.00
Estimated Liability for Long-Term Claims	2350	126,335.00	0.00
Net Other Postemployment Benefits Obligation	2360	25,712,688.00	0.00
Net Pension Liability	2365	268,149,000.00	0.00
Due in More than One Year		603,512,970.00	0.00
Total Long-Term Liabilities		625,317,490.00	117,723.00
<b>Total Liabilities</b>		<b>674,137,857.00</b>	<b>378,093.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610		0.00
Deficit Net Carrying Amount of Debt Refunding	2620		0.00
Deferred Revenue	2630		0.00
Pension	2640	12,141,348.00	0.00
Other Postemployment Benefits	2650	9,501,972.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>21,643,320.00</b>	<b>0.00</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets Net of Related Debt	2770	611,456,607.00	456,602.00
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	2,483,798.00	0.00
Food Service	2780	13,279,848.00	0.00
Debt Service	2780	26,824,301.00	0.00
Capital Projects	2780	337,223,559.00	0.00
Other Purposes	2780	7,412,733.00	0.00
Unrestricted	2790	(134,096,243.00)	3,959,286.00
<b>Total Net Position</b>		<b>864,584,603.00</b>	<b>4,415,888.00</b>

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2023

Exhibit B-2  
Page 3

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	
<i>Governmental Activities:</i>									
Instruction	5000	309,535,068.00	3,415,773.00			(306,119,295.00)		(306,119,295.00)	
Student Support Services	6100	42,778,189.00				(42,778,189.00)		(42,778,189.00)	
Instructional Media Services	6200	6,579,119.00				(6,579,119.00)		(6,579,119.00)	
Instruction and Curriculum Development Services	6300	11,530,352.00				(11,530,352.00)		(11,530,352.00)	
Instructional Staff Training Services	6400	8,434,642.00				(8,434,642.00)		(8,434,642.00)	
Instruction-Related Technology	6500	10,542,027.00				(10,542,027.00)		(10,542,027.00)	
Board	7100	1,008,342.00				(1,008,342.00)		(1,008,342.00)	
General Administration	7200	2,316,452.00				(2,316,452.00)		(2,316,452.00)	
School Administration	7300	29,558,571.00				(29,558,571.00)		(29,558,571.00)	
Facilities Acquisition and Construction	7400	37,796,786.00			17,912,173.00	(19,884,613.00)		(19,884,613.00)	
Fiscal Services	7500	2,692,571.00				(2,692,571.00)		(2,692,571.00)	
Food Services	7600	19,927,207.00	14,073,561.00	9,065,817.00		3,212,171.00		3,212,171.00	
Central Services	7700	17,436,180.00	13,155,077.00			(4,281,103.00)		(4,281,103.00)	
Student Transportation Services	7800	28,959,910.00	597,278.00	14,673,869.00		(13,688,763.00)		(13,688,763.00)	
Operation of Plant	7900	39,079,012.00				(39,079,012.00)		(39,079,012.00)	
Maintenance of Plant	8100	11,865,105.00				(11,865,105.00)		(11,865,105.00)	
Administrative Technology Services	8200	845,540.00				(845,540.00)		(845,540.00)	
Community Services	9100	23,916,198.00	5,499,453.00			(18,416,745.00)		(18,416,745.00)	
Interest on Long-Term Debt	9200	10,811,189.00			382,274.00	(10,428,915.00)		(10,428,915.00)	
Unallocated Depreciation/Amortization Expense						0.00		0.00	
<b>Total Governmental Activities</b>		615,612,460.00	36,741,142.00	23,739,686.00	18,294,447.00	(536,837,185.00)		(536,837,185.00)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-Type Activity							0.00	0.00	
<b>Total Business-Type Activities</b>		0.00	0.00	0.00	0.00		0.00	0.00	
<b>Total Primary Government</b>		615,612,460.00	36,741,142.00	23,739,686.00	18,294,447.00	(536,837,185.00)	0.00	(536,837,185.00)	
<i>Component Units:</i>									
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		4,603,343.00	223,033.00	122,857.00	81,614.00				(4,175,839.00)
<b>Total Component Units</b>		4,603,343.00	223,033.00	122,857.00	81,614.00				(4,175,839.00)

**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

Impact Fees

Proportionate Share Concurrence

Transfers

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

**Change in Net Position**

Net Position, July 1, 2022

Adjustments to Net Position

Net Position, June 30, 2023

174,326,878.00		174,326,878.00	0.00
		0.00	0.00
65,635,533.00		65,635,533.00	0.00
36,884,207.00		36,884,207.00	0.00
257,113,052.00		257,113,052.00	4,693,583.00
17,446,577.00		17,446,577.00	18,055.00
29,136,140.00		29,136,140.00	0.00
25,154,893.00		25,154,893.00	0.00
9,027,483.00		9,027,483.00	0.00
		0.00	0.00
614,724,763.00	0.00	614,724,763.00	4,711,638.00
77,887,578.00	0.00	77,887,578.00	535,799.00
786,697,025.00		786,697,025.00	3,806,092.00
		0.00	73,997.00
864,584,603.00	0.00	864,584,603.00	4,415,888.00

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2023

Exhibit C-1  
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	Account Number	General 100	Federal Education Stabilization Fund 440	Other Debt Service 290	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	45,988,458.82	0.00	0.00	59,621,604.47	172,477,958.21
Investments	1160	84,757.46	0.00	3,571,294.72	0.00	149,185,712.66
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	101,681.98	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	589,935.90	2,059,585.42	1,767,500.00	0.00	8,381,477.37
Due From Budgetary Funds	1141	5,389,491.48	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	3,679.28	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	15,261,656.25	0.00	0.00
Inventory	1150	1,470,064.04	0.00	0.00	0.00	0.00
Prepaid Items	1230	1,295,627.39	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		54,923,696.35	2,059,585.42	20,600,450.97	59,621,604.47	330,045,148.24
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		54,923,696.35	2,059,585.42	20,600,450.97	59,621,604.47	330,045,148.24
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	5,420,553.81	186,977.92	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	2,083,141.98	146,408.39	0.00	0.00	0.00
Accounts Payable	2120	3,514,943.98	290,038.00	0.00	794,235.50	254,874.41
Due to Component Units	2163	7,126.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	11,554.41	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	1,056.56	1,436,161.11	0.00	0.00	2,155,758.87
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	2,264.00	7,228,123.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	3,728,792.11
Matured Bonds Payable	2180	0.00	0.00	9,700,000.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	5,561,656.25	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
<b>Total Liabilities</b>		11,038,376.74	2,059,585.42	15,261,656.25	796,499.50	13,367,548.39
<b>DEFERRED INFLOWS OF RESOURCES</b>						
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
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	1,470,064.04	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	1,295,627.39	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
<i>Total Nonspendable Fund Balances</i>	2710	2,765,691.43	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	2,483,798.56	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	5,338,794.72	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	58,825,104.97	316,677,599.85
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00	0.00	0.00
Restricted for Other Restrictions	2729	592,171.84	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	3,075,970.40	0.00	5,338,794.72	58,825,104.97	316,677,599.85
<i>Committed to:</i>						
Economic Stabilization	2731	13,885,022.25	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	13,885,022.25	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	24,158,635.53	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	24,158,635.53	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	43,885,319.61	0.00	5,338,794.72	58,825,104.97	316,677,599.85
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		54,923,696.35	2,059,585.42	20,600,450.97	59,621,604.47	330,045,148.24

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2023

Exhibit C-1  
Page 4

	Account Number	Other Governmental Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	26,551,271.99	304,639,293.49
Investments	1160	14,594,099.01	167,435,863.85
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	36,751.51	138,433.49
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	12,620,556.47	25,419,055.16
Due From Budgetary Funds	1141	15,516.00	5,405,007.48
Due From Insurer	1180	0.00	0.00
Due From Component Units	1143	0.00	3,679.28
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	15,261,656.25
Inventory	1150	549,463.25	2,019,527.29
Prepaid Items	1230	3,330.00	1,298,957.39
Long-Term Investments	1460	0.00	0.00
<b>Total Assets</b>		54,370,988.23	521,621,473.68
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		54,370,988.23	521,621,473.68
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	233,909.41	5,841,441.14
Payroll Deductions and Withholdings	2170	102,547.60	2,332,097.97
Accounts Payable	2120	151,021.77	5,005,113.66
Due to Component Units	2163	0.00	7,126.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	759,873.13	759,873.13
Due to Other Agencies	2230	0.00	11,554.41
Due to Budgetary Funds	2161	1,812,030.86	5,405,007.40
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	777,981.02	8,008,368.02
Construction Contracts Payable - Retained Percentage	2150	0.00	3,728,792.11
Matured Bonds Payable	2180	0.00	9,700,000.00
Matured Interest Payable	2190	0.00	5,561,656.25
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
<b>Total Liabilities</b>		3,837,363.79	46,361,030.09
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues	2630	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	549,463.25	2,019,527.29
Prepaid Amounts	2712	0.00	1,295,627.39
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	549,463.25	3,315,154.68
<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	2,483,798.56
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	11,785,507.03	17,124,301.75
Capital Projects	2726	18,647,708.71	394,150,413.53
Restricted for Special Revenue - Food Service	2729	12,730,384.45	12,730,384.45
Restricted for Other Restrictions	2729	6,820,561.00	7,412,732.84
<i>Total Restricted Fund Balances</i>	2720	49,984,161.19	433,901,631.13
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	13,885,022.25
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	13,885,022.25
<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	24,158,635.53
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	24,158,635.53
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
<b>Total Fund Balances</b>	2700	50,533,624.44	475,260,443.59
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		54,370,988.23	521,621,473.68

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Total Fund Balances - Governmental Funds** **\$ 475,260,444**

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. 856,902,109

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	\$ 111,859,244	
Deferred Inflows	<u>(12,141,348)</u>	99,717,896

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	5,963,385	
Deferred Inflows	<u>(9,501,972)</u>	(3,538,587)

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 less depreciable assets, net of accumulated depreciation. 61,415,436

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:

Lease Payable	(2,479,960)	
Bonds Payable	(18,427,544)	
Certificates of Participation Payable	(235,970,000)	
Unamortized Premiums on Certificates of Participation	(35,794,853)	
Compensated Absences Payable	(37,042,232)	
Postemployment Healthcare Benefits Payable	(27,309,106)	
Net Pension Liability	<u>(268,149,000)</u>	<u>(625,172,695)</u>

**Total Net Position - Governmental Activities** **\$ 864,584,603**



**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, 2023**

	Account Number	General 100	Federal Education Stabilization Fund 440	Other Debt Service 290	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390
<b>REVENUES</b>						
Federal Direct	3100	357,422.44	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	671,352.99	15,793,276.43	0.00	0.00	0.00
State Sources	3300	235,664,402.99	0.00	0.00	0.00	134,683.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	174,326,877.55	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	65,635,533.36	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	5,690,000.00	0.00	31,194,206.94
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	25,154,892.74
Other Local Revenue		20,745,312.92	0.00	38,078.94	1,952,487.23	20,814,358.27
Total Local Sources	3400	195,072,190.47	0.00	5,728,078.94	67,588,020.59	77,163,457.95
<b>Total Revenues</b>		431,765,368.89	15,793,276.43	5,728,078.94	67,588,020.59	77,298,140.95
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	268,542,159.29	9,952,639.62	0.00	0.00	0.00
Student Support Services	6100	35,143,670.11	1,101,392.69	0.00	0.00	0.00
Instructional Media Services	6200	6,065,282.97	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	6,184,927.49	1,549,407.47	0.00	0.00	0.00
Instructional Staff Training Services	6400	5,002,252.29	1,681,901.22	0.00	0.00	0.00
Instruction-Related Technology	6500	9,867,693.26	87,850.00	0.00	0.00	0.00
Board	7100	971,703.65	0.00	0.00	0.00	0.00
General Administration	7200	789,791.18	701,576.37	0.00	0.00	0.00
School Administration	7300	27,167,202.83	10,260.80	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	12,002,977.79	73,116.38	0.00	14,474,267.62	13,297,785.09
Fiscal Services	7500	2,496,278.91	0.00	0.00	0.00	0.00
Food Services	7600	16,769.44	0.00	0.00	0.00	0.00
Central Services	7700	3,910,307.12	0.00	0.00	0.00	0.00
Student Transportation Services	7800	25,169,275.98	184,389.36	0.00	0.00	0.00
Operation of Plant	7900	37,221,952.09	247,106.30	0.00	0.00	0.00
Maintenance of Plant	8100	11,095,906.86	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	812,458.81	0.00	0.00	0.00	0.00
Community Services	9100	4,513,917.00	130,381.36	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	45,896.45	0.00	14,385,000.00	0.00	0.00
Interest	720	21,603.55	0.00	11,691,874.38	0.00	0.00
Dues and Fees	730	0.00	0.00	873,792.71	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	1,435,060.86	56,616,938.10
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	873,647.59	73,254.86	0.00	6,181,031.97	1,381,623.20
<b>Total Expenditures</b>		457,915,674.66	15,793,276.43	26,950,667.09	22,090,360.45	71,296,346.39
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(26,150,305.77)	0.00	(21,222,588.15)	45,497,660.14	6,001,794.56
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	865,204.15	0.00	10,545,000.00
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	85,455,000.00
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	2,525,856.22	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	350,624.13	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	18,977,648.04	0.00	20,497,225.10	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	(36,116,214.90)	(134,683.00)
<b>Total Other Financing Sources (Uses)</b>		21,854,128.39	0.00	21,362,429.25	(36,116,214.90)	95,865,317.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(4,296,177.38)	0.00	139,841.10	9,381,445.24	101,867,111.56
Fund Balances, July 1, 2022	2800	48,181,496.99	0.00	5,198,953.62	49,443,659.73	214,810,488.29
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2023	2700	43,885,319.61	0.00	5,338,794.72	58,825,104.97	316,677,599.85

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

	Account Number	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	3,630,621.13	3,988,043.57
Federal Through State and Local	3200	24,717,457.19	41,182,086.61
State Sources	3300	13,524,459.10	249,323,545.09
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	174,326,877.55
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	65,635,533.36
Local Sales Taxes	3418, 3419	0.00	36,884,206.94
Charges for Service - Food Service	345X	14,073,560.74	14,073,560.74
Impact Fees	3496	0.00	25,154,892.74
Other Local Revenue		19,354,776.48	62,905,013.84
Total Local Sources	3400	33,428,337.22	378,980,085.17
<b>Total Revenues</b>		75,300,874.64	673,473,760.44
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	8,401,711.67	286,896,510.58
Student Support Services	6100	3,501,049.85	39,746,112.65
Instructional Media Services	6200	0.00	6,065,282.97
Instruction and Curriculum Development Services	6300	2,861,951.41	10,596,286.37
Instructional Staff Training Services	6400	1,145,451.83	7,829,605.34
Instruction-Related Technology	6500	0.00	9,955,543.26
Board	7100	0.00	971,703.65
General Administration	7200	765,971.88	2,257,339.43
School Administration	7300	10,000.00	27,187,463.63
Facilities Acquisition and Construction	7410	270,067.94	40,118,214.82
Fiscal Services	7500	0.00	2,496,278.91
Food Services	7600	19,132,867.60	19,149,637.04
Central Services	7700	29,326.64	3,939,633.76
Student Transportation Services	7800	43,634.28	25,397,299.62
Operation of Plant	7900	926.60	37,469,984.99
Maintenance of Plant	8100	28,303.75	11,124,210.61
Administrative Technology Services	8200	0.00	812,458.81
Community Services	9100	18,880,437.59	23,524,735.95
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	308,000.00	14,738,896.45
Interest	720	955,816.80	12,669,294.73
Dues and Fees	730	11,524.18	885,316.89
Other Debt Service	791	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	4,666,663.72	62,718,662.68
Charter School Local Capital Improvement	7430	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00
Other Capital Outlay	9300	394,083.21	8,903,640.83
<b>Total Expenditures</b>		61,407,788.95	655,454,113.97
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		13,893,085.69	18,019,646.47
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	11,410,204.15
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	85,455,000.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	2,525,856.22
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	350,624.13
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	4,240,007.80	43,714,880.94
Transfers Out	9700	(2,530,165.00)	(38,781,062.90)
<b>Total Other Financing Sources (Uses)</b>		1,709,842.80	104,675,502.54
<b>SPECIAL ITEMS</b>		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00
<b>Net Change in Fund Balances</b>		15,602,928.49	122,695,149.01
Fund Balances, July 1, 2022	2800	34,930,695.95	352,565,294.58
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2023	2700	50,533,624.44	475,260,443.59

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Net Change in Fund Balances - Governmental Funds** **\$ 122,695,149**

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	\$ 74,196,800	
Depreciation Expense	(28,001,494)	
Other Donations and Adjustments	<u>4,653,509</u>	50,848,815

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. This is the amount of Certificates of Participation issued during the current fiscal year: (96,865,204)

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

Certificates of Participation Payable	9,700,000	
Bonds Payable	4,993,000	
Lease Payable	<u>45,896</u>	14,738,896

Lease proceeds provided current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. (2,525,856)

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	1,971,651	
Sales Tax Revenue Bonds Payable	<u>771,772</u>	2,743,423

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: (1,800,454)

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 pension benefits earned in excess of contributions made during the period:

FRS Pension Contribution	23,975,637	
HIS Pension Contribution	4,843,957	
FRS Pension Expense	(32,305,582)	
HIS Pension Expense	<u>(6,321,552)</u>	(9,807,540)

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. This is the net amount of other postemployment healthcare benefits earned in excess of contributions made during the period:

OPEB Contribution	1,596,418	
OPEB Expense	<u>(1,672,419)</u>	(76,001)

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net expense of internal service funds is reported with governmental activities, except that capital assets acquisitions totaling \$48,640 and depreciation expense totaling \$15,543.62 are reported with governmental activities above. (2,063,649)

**Change in Net Position of Governmental Activities** **\$ 77,887,579**

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2023**

	Account Number	Governmental Activities - Internal Service Funds
<b>ASSETS</b>		
Current assets:		
Cash and Cash Equivalents	1110	68,316,583.60
Investments	1160	0.00
Accounts Receivable, Net	1131	1,107,992.94
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	0.00
Due From Insurer	1180	0.00
Due From Budgetary Funds	1141	0.00
Deposits Receivable	1210	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
Total current assets		69,424,576.54
Noncurrent assets:		
Section 1011.13, F.S., Loan Proceeds	1420	0.00
Leases Receivable	1425	0.00
Long-Term Investments	1460	0.00
Prepaid Insurance Costs	1430	0.00
Other Postemployment Benefits Asset	1410	0.00
Pension Asset	1415	0.00
Capital Assets:		
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	(192,045.68)
Furniture, Fixtures and Equipment	1340	202,340.00
Accumulated Depreciation	1349	(154,279.04)
Motor Vehicles	1350	0.00
Accumulated Depreciation	1359	0.00
Property Under Leases and SBITA	1370	0.00
Accumulated Amortization	1379	0.00
Computer Software	1382	0.00
Accumulated Amortization	1389	0.00
Depreciable Capital Assets, Net		155,307.28
Total Capital Assets		155,307.28
Total noncurrent assets		155,307.28
<b>Total Assets</b>		<b>69,579,883.82</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Asset Retirement Obligation	1960	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>
<b>LIABILITIES</b>		
Current liabilities:		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	9,219.66
Payroll Deductions and Withholdings	2170	7,602.78
Accounts Payable	2120	4,401,023.96
Sales Tax Payable	2260	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	0.00
Pension Liability	2115	0.00
Other Postemployment Benefits Liability	2116	0.00
Judgments Payable	2130	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	3,591,294.00
Estimated Liability for Claims Adjustment	2272	0.00
Total current liabilities		8,009,140.40
Long-term liabilities:		
Unearned Revenues	2410	0.00
Obligations Under Leases and SBITA	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Total long-term liabilities		0.00
<b>Total Liabilities</b>		<b>8,009,140.40</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	2770	155,307.28
Restricted for	2780	0.00
Unrestricted	2790	61,415,436.14
<b>Total Net Position</b>		<b>61,570,743.42</b>

**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, 2023**

	Account Number	Governmental Activities - Internal Service Funds
<b>OPERATING REVENUES</b>		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	62,955,033.31
Other Operating Revenues	3489	6,850,044.55
<b>Total Operating Revenues</b>		69,805,077.86
<b>OPERATING EXPENSES</b>		
Salaries	100	546,248.36
Employee Benefits	200	192,795.94
Purchased Services	300	2,730,238.06
Energy Services	400	10,174.20
Materials and Supplies	500	3,957.95
Capital Outlay	600	0.00
Other	700	65,269,921.05
Depreciation and Amortization Expense	780	15,543.62
<b>Total Operating Expenses</b>		68,768,879.18
<b>Operating Income (Loss)</b>		1,036,198.68
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Investment Income	3430	1,867,066.33
Gifts, Grants and Bequests	3440	0.00
Other Miscellaneous Local Sources	3495	0.00
Loss Recoveries	3740	0.00
Gain on Disposition of Assets	3780	0.00
Interest	720	0.00
Miscellaneous	790	0.00
Loss on Disposition of Assets	810	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		1,867,066.33
<b>Income (Loss) Before Operating Transfers</b>		2,903,265.01
Transfers In	3600	0.00
Transfers Out	9700	(4,933,818.04)
<b>SPECIAL ITEMS</b>		0.00
<b>EXTRAORDINARY ITEMS</b>		0.00
<b>Change In Net Position</b>		(2,030,553.03)
Net Position, July 1, 2022	2880	63,601,296.45
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2023	2780	61,570,743.42

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	69,805,077.86
Receipts from interfund services provided	0.00
Payments to suppliers	(12,411,568.04)
Payments to employees	(739,044.30)
Payments for interfund services used	(56,485,878.93)
Other receipts (payments)	0.00
<b>Net cash provided (used) by operating activities</b>	168,586.59
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Subsidies from operating grants	0.00
Transfers from other funds	(4,933,818.04)
Transfers to other funds	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	(4,933,818.04)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	(48,640.00)
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	(48,640.00)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	1,867,066.33
Purchase of investments	0.00
<b>Net cash provided (used) by investing activities</b>	1,867,066.33
<b>Net increase (decrease) in cash and cash equivalents</b>	(2,946,805.12)
Cash and cash equivalents - July 1, 2022	71,263,388.72
Cash and cash equivalents - June 30, 2023	68,316,583.60
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	1,036,198.68
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	15,543.62
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	(1,094,294.09)
(Increase) decrease in interest receivable	0.00
(Increase) decrease in due from insurer	0.00
(Increase) decrease in deposits receivable	0.00
(Increase) decrease in due from other funds	0.00
(Increase) decrease in due from other agencies	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	1,655.44
Increase (decrease) in payroll tax liabilities	2,990.78
Increase (decrease) in accounts payable	516,118.16
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.	(309,626.00)
Increase (decrease) in estimated liability for claims adjustment	0.00
<b>Total adjustments</b>	(867,612.09)
<b>Net cash provided (used) by operating activities</b>	168,586.59
<b>Noncash investing, capital and financing activities:</b>	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING STATEMENT OF NET POSITION  
MAJOR AND NONMAJOR COMPONENT UNITS  
June 30, 2023

	Account Number	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	2,590,267.00	2,590,267.00
Investments	1160	435,497.00	435,497.00
Due From District	1143	7,126.00	7,126.00
Accounts Receivable, Net	1131	23,534.00	23,534.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	1,114,213.00	1,114,213.00
Internal Balances		0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00
Leases Receivable	1425	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	49,019.00	49,019.00
Long-Term Investments	1460	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00
Pension Asset	1415	0.00	0.00
<i>Capital Assets:</i>			
Land	1310	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00
Construction in Progress	1360	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00
Improvements Other Than Buildings	1320	625,193.00	625,193.00
Less Accumulated Depreciation	1329	(196,785.00)	(196,785.00)
Buildings and Fixed Equipment	1330	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00
Furniture, Fixtures and Equipment	1340	149,010.00	149,010.00
Less Accumulated Depreciation	1349	(114,178.00)	(114,178.00)
Motor Vehicles	1350	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00
Property Under Leases and SBITA	1370	333,255.00	333,255.00
Less Accumulated Amortization	1379	(222,170.00)	(222,170.00)
Audiovisual Materials	1381	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00
Computer Software	1382	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00
Depreciable Capital Assets, Net		574,325.00	574,325.00
Total Capital Assets		574,325.00	574,325.00
<b>Total Assets</b>		4,793,981.00	4,793,981.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
Pension	1940	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	194,906.00	194,906.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	61,785.00	61,785.00
Due to District	2163	3,679.00	3,679.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Unearned Revenues	2410	0.00	0.00
<i>Long-Term Liabilities:</i>			
<i>Portion Due Within One Year:</i>			
Notes Payable	2310	117,723.00	117,723.00
Obligations Under Leases and SBITA	2315	0.00	0.00
Bonds Payable	2320	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00
Derivative Instrument	2390	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due Within One Year		117,723.00	117,723.00
<i>Portion Due After One Year:</i>			
Notes Payable	2310	0.00	0.00
Obligations Under Leases	2315	0.00	0.00
Bonds Payable	2320	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00
Derivative Instrument	2390	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due in More than One Year		0.00	0.00
Total Long-Term Liabilities		117,723.00	117,723.00
<b>Total Liabilities</b>		378,093.00	378,093.00
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Pension	2640	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00
<b>NET POSITION</b>			
Net Investment in Capital Assets	2770	456,602.00	456,602.00
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	0.00	0.00
Food Service	2780	0.00	0.00
Debt Service	2780	0.00	0.00
Capital Projects	2780	0.00	0.00
Other Purposes	2780	0.00	0.00
Unrestricted	2790	3,959,286.00	3,959,286.00
<b>Total Net Position</b>		4,415,888.00	4,415,888.00



**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, 2023**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	3,147,475.00	182,430.00	122,857.00	0.00	(2,842,188.00)
Student Support Services	6100	6,541.00	0.00	0.00	0.00	(6,541.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	16,769.00	0.00	0.00	0.00	(16,769.00)
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	651,633.00	0.00	0.00	81,614.00	(570,019.00)
Facilities Acquisition and Construction	7400	159,330.00	0.00	0.00	0.00	(159,330.00)
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	295,765.00	0.00	0.00	0.00	(295,765.00)
Student Transportation Services	7800	56,723.00	0.00	0.00	0.00	(56,723.00)
Operation of Plant	7900	30,344.00	0.00	0.00	0.00	(30,344.00)
Maintenance of Plant	8100	163,968.00	0.00	0.00	0.00	(163,968.00)
Administrative Technology Services	8200	7,823.00	0.00	0.00	0.00	(7,823.00)
Community Services	9100	7,410.00	40,603.00	0.00	0.00	33,193.00
Interest on Long-Term Debt	9200	51,834.00	0.00	0.00	0.00	(51,834.00)
Unallocated Depreciation/Amortization Expense		7,728.00				(7,728.00)
<b>Total Component Unit Activities</b>		4,603,343.00	223,033.00	122,857.00	81,614.00	(4,175,839.00)

**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, 2022  
Adjustments to Net Position  
Net Position, June 30, 2023

0.00
0.00
0.00
0.00
4,693,583.00
18,055.00
0.00
0.00
0.00
0.00
4,711,638.00
535,799.00
3,806,092.00
73,997.00
4,415,888.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**TOTAL COMPONENT UNITS**  
**For the Fiscal Year Ended June 30, 2023**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	3,147,475.00	182,430.00	122,857.00	0.00	(2,842,188.00)
Student Support Services	6100	6,541.00	0.00	0.00	0.00	(6,541.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	16,769.00	0.00	0.00	0.00	(16,769.00)
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	651,633.00	0.00	0.00	81,614.00	(570,019.00)
Facilities Acquisition and Construction	7400	159,330.00	0.00	0.00	0.00	(159,330.00)
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	295,765.00	0.00	0.00	0.00	(295,765.00)
Student Transportation Services	7800	56,723.00	0.00	0.00	0.00	(56,723.00)
Operation of Plant	7900	30,344.00	0.00	0.00	0.00	(30,344.00)
Maintenance of Plant	8100	163,968.00	0.00	0.00	0.00	(163,968.00)
Administrative Technology Services	8200	7,823.00	0.00	0.00	0.00	(7,823.00)
Community Services	9100	7,410.00	40,603.00	0.00	0.00	33,193.00
Interest on Long-Term Debt	9200	51,834.00	0.00	0.00	0.00	(51,834.00)
Unallocated Depreciation/Amortization Expense		7,728.00				(7,728.00)
<b>Total Component Unit Activities</b>		4,603,343.00	223,033.00	122,857.00	81,614.00	(4,175,839.00)

**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, 2022  
Adjustments to Net Position  
Net Position, June 30, 2023

0.00
0.00
0.00
0.00
4,693,583.00
18,055.00
0.00
0.00
0.00
0.00
4,711,638.00
535,799.00
3,806,092.00
73,997.00
4,415,888.00

The notes to financial statements are an integral part of this statement.  
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## NOTES TO FINANCIAL STATEMENTS

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### I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees charged to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The St. Johns County School District (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 District's 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 associated with the District's transportation department is allocated to the student transportation services, while remaining depreciation expense is not readily associated with a particular function and is allocated to the other 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, Florida (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 Units.** Blended component units are, in substance, part of the District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the District. The 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 column 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 pursuant to Section 1001.453, Florida Statutes, to receive, hold, invest and administer property, and to make expenditures to and for the benefit of the District. 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 a charter approved by 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. In addition, the charter schools are designated as component units because it is considered misleading to exclude and because of the District's oversight responsibility.

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, 2023. 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 and proprietary funds. 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 and blended component units. Separate statements for each fund category – governmental and proprietary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – Federal Education Stabilization Fund – to account for certain Federal grant program resources provided as emergency relief to address the impact of COVID-19 on elementary and secondary schools.
- 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 (QSCB), and the 2016 District Sales Tax Revenue Bonds.
- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, new and replacement equipment, motor vehicle purchases, and debt service payments.
- Capital Projects – Other Capital Projects Fund – to account for various financial resources, such as, certificates of participation proceeds, sales tax revenue bond proceeds, one-half cent local sales tax receipts, local impact fees, and the State safety and security grant. These resources are 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 fund type:

- 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).

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at fiscal year-end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in and out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

#### **E. Measurement Focus and Basis of Accounting**

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

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

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the 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). Property taxes, sale

taxes, and interest associated with the current fiscal period are 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 and acquisitions under capital leases 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 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 three months or less from the date of acquisition. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME and investments made locally with the Florida Public Assets for Liquidity Management (FL PALM).

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 for investment of debt service moneys, 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 FL PALM. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

The District's investment in Florida PRIME, which the SBA indicates is a Securities and Exchange Commission Rule 2a7-IIlike external investment pool, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. This investment is reported at fair value, which is amortized cost.



Investments made locally consist of amounts placed in the FL PALM, a qualifying external investment pool, which is measured at 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. These assets are set aside because they either represent the repayment of debt, as required by applicable debt covenants, or they represent proceeds from the sale of debt issues. Specifically, these assets consist of:

- \$15,292,984 restricted for the repayment of certificates of participation principal and interest payable, of which \$15,261,656 is payable on July 1, 2023, and reported as current liabilities on the statement of net position.
- \$11,748,328 restricted for the repayment of QSCBs principal that is maintained in a sinking fund account.
- \$3,539,967 restricted for the repayment of sales tax revenue bonds principal and interest.
- \$910,331 of sales tax revenue bond cash restricted for technology and the expansion of South Woods Elementary.
- \$68,038,522 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.
- \$2,811,341 revenue anticipation note cash 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.
- \$80,236,860 related to the Certificates of Participation, Series 2019A, dated November 8, 2019, for the acquisition and construction of a new high school, the construction of a classroom wing at a new K-8 school, and the construction of a new K-8 school; the Certificates of Participation, Series 2020A, dated October 15, 2020, for the construction of a new high school; and the Certificates of Participation, Series 2022A, dated July 28, 2022, for the acquisition and construction of three new K-8 schools.

#### 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. At June 30, 2023, prepaid items totaled \$1,298,957, which primarily consists of textbooks and other instructional materials for the 2023-24 school year.

#### 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. The District's capitalization thresholds are \$1,000 on tangible personal property with a useful life of one year or more, \$100,000 on intangible assets, and \$500,000 on building improvements. 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:

Description	Estimated Lives
Improvements Other Than Buildings	10 - 40 years
Buildings and Fixed Equipment	10 - 50 years
Furniture, Fixtures, and Equipment	3 - 15 years
Right to Use Leased Building	11 years
Motor Vehicles	5 - 10 years
Audio Visual Materials, Computer Software and Intangible Assets	5 years

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

## **6. Leases**

The District is a lessee for noncancelable leases of facilities, equipment, and subscription-based information technology agreements. The District recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The District recognizes lease assets with an initial value of \$750,000 or more.

At the commencement of the lease, the District measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of lease liability, adjusted for any payments made at or before the lease commencement date, plus certain initial direct costs. The lease asset is amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

Key estimates and judgments related to leases include how the District determines: (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The lease contracts did not contain an implicit rate; therefore, the District uses an incremental borrowing rate. The lease term includes the noncancelable period of the leases. Lease payments included in the measurement of the lease liability are composed of fixed payments. For subscription-based information technology arrangements (SBITAs), which are based on variable payments (or user seats), the District recognizes expenses as incurred. For the fiscal year ended June 30, 2023, the District recognized an approximate expense in the amount of \$1,792,801 for SBITAs based on variable payments.

The District monitors changes in circumstances that would require a remeasurement of its lease and will do so if certain changes occur that would be expected to significantly affect the amount of the lease liability.

Current year information related to the lease asset and lease liability is described in subsequent notes.

## **7. Pensions**

In the government-wide statement of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the new pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and the HIS fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans.

For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

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

## **8. 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 issuances 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.

## **9. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. The District has two items that qualify for reporting in this category. The deferred outflows related to pensions and Other Postemployment Benefits (OPEB) are discussed in subsequent notes.

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 assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting in this category. The deferred inflows of resources related to pensions and OPEB are discussed in subsequent notes.

## **10. 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.

## 11. 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.

## 12. 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.

Also, 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 three percent of its estimated revenue from the first Florida Education Finance Program calculation under a stabilization arrangement for circumstances that 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 to pay wages, salaries, or retirement benefits to employees for one pay period.

At June 30, 2023, the stabilization balance was \$13,885,022 and was included as part of the committed 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. The Board has by Board Rule 7.01 authorized the Superintendent or the 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. The General Fund is the only fund that reports a positive unassigned fund balance amount. 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 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 specified period of time following the date of the original reporting. The FDOE may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the fiscal year when the adjustments are made.

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

The District received allocations from the State under the School Hardening Grant program. 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 2022 tax levy on September 13, 2022. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become a lien on the property on January 1 and are delinquent on April 1 of the year following the year of assessment. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes and for

enforcement of collection of real property taxes by the sale of interest-bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the 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. Accordingly, the District recognizes grant proceeds for which eligible expenditures have not yet been incurred as unearned revenue until such time as the District incurs eligible expenditures.

#### **5. Sales Tax Revenue**

On November 3, 2015, in a special referendum election, the citizens of St. Johns County authorized a one-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**

The County imposes an educational impact fee based on an ordinance adopted by the County Commission in 1987. This ordinance was most recently amended in April 2018 when Ordinance 2018-16 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 seven 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.

#### **10. Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the financial statement date and the reported amounts of revenues and expenses or expenditures during the reporting period. Actual results could differ from those estimates.

## II. ACCOUNTING CHANGE

**GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.** The objective of this Statement is to improve financial reporting by establishing a definition for subscription-based information technology arrangements (SBITAs) and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. It establishes the requirement to recognize a lease liability and a corresponding right-to-use subscription asset.

The District implemented this Statement with the 2022-23 reporting fiscal year, the effect which was immaterial. The methodology used by the District to determine immateriality is located within the accounting records.

## III. PRIOR PERIOD ADJUSTMENT

The June 30, 2023 audit report for the Foundation disclosed certain errors that have resulted in beginning net position for the Foundation being restated (increased) by \$73,997.

## IV. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

### A. Cash Deposits with Financial Institutions

**Custodial Credit Risk – Deposits.** Regarding deposits, this is the risk that in the event of a failure of a depository financial institution, the District will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The District does not have a policy for custodial credit risk. All bank balances of the District are fully insured or collateralized as required by Chapter 280, Florida Statutes.

### B. Investments

The District's investments at June 30, 2023, are reported as follows:

Investments	Maturities	Fair Value
SBA		
Florida PRIME <sup>(1) (2) (3) (4)</sup>	37 Day Average	\$ 324,075,596
Debt Service Accounts	6 months	34,430
FL PALM <sup>(1)</sup>	28 Day Average	5,624,089
		<u>\$ 329,734,115</u>

<sup>(1)</sup> Investments with original maturities of three months or less are considered cash equivalents for financial reporting purposes.

<sup>(2)</sup> Investments totaling \$92,016,516 are held under a trust agreement in connection with the Certificates of Participation, Series 2010 (Qualified School Construction Bonds), 2013, 2019A, 2020A, and 2022A financing agreements, and are reported as restricted cash equivalents for financial reporting purposes.

<sup>(3)</sup> Investments totaling \$72,488,820 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.

<sup>(4)</sup> Investments totaling \$2,811,341 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.

**Fair Value Measurement.** The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is

based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District's investments in SBA debt service accounts as valued using Level 1 inputs.

		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)
<b>Investments by Fair Value Level</b>	<b>Total</b>			
SBA - Debt Service Accounts	\$ 34,430	\$ 34,430	\$ -	\$ -
<b>Investments Reported at Amortized Cost</b>				
Florida PRIME	324,075,596			
FL PALM	5,624,089			
Total Investments Reported at Amortized Cost	329,699,685			
<b>Total Investments</b>	<b>\$ 329,734,115</b>			

**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 FL PALM 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.

For Florida PRIME, with regard to redemption rates, Section 218.409(8)(a), Florida Statutes, states, "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust 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 trustees, the Joint Legislative Auditing Committee, and the Investment Advisory Council. The trustees shall convene an emergency meeting as soon as practicable from the time the executive director has instituted such measures and review the necessity of those measures. If the trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the executive director until the trustees are able to meet to review the necessity for the moratorium.

If the trustees agree with such measures, the trustees shall vote to continue the measures for up to an additional 15 days. The trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the trustees exceed 15 days.” As of June 30, 2023, 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 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 does not have a formal investment policy that furthers its investment choices.

The District’s investments in the FL PALM and Florida PRIME are 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 Annual Comprehensive Financial Report.

### **C. Due From Other Agencies**

The \$25,419,055 reported as due from other agencies primarily consists of \$14,981,869 due from the FDOE for reimbursement of Federal and State grant expenditures; \$6,639,776 due from the Florida Department of Revenue related to the one-half cent local sales tax; and \$2,889,456 due from the St. Johns County Board of County Commissioners for the collection of educational impact fees.

## D. Changes in Capital Assets

Changes in capital assets are presented in the table below:

	Beginning Balance	Additions	Deletions	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 92,677,786	\$ 4,716,318	\$ -	\$ 97,394,104
Construction in Progress	55,111,424	51,027,018	54,537,825	51,600,617
Total Capital Assets Not Being Depreciated	147,789,210	55,743,336	54,537,825	148,994,721
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	26,341,689	-	-	26,341,689
Buildings and Fixed Equipment	921,317,617	65,938,553	-	987,256,170
Right to Use Leased Building	-	2,525,856	-	2,525,856
Furniture, Fixtures, and Equipment	39,651,993	4,055,776	2,072,948	41,634,821
Motor Vehicles	34,765,516	5,068,496	2,439,318	37,394,694
Audio Visual Materials, Computer Software, and Intangible Assets	4,474,259	56,117	38,945	4,491,431
Total Capital Assets Being Depreciated	1,026,551,074	77,644,798	4,551,211	1,099,644,661
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	19,534,741	493,850	-	20,028,591
Buildings and Fixed Equipment	297,537,749	20,494,525	-	318,032,274
Right to Use Leased Building	-	57,406	-	57,406
Furniture, Fixtures, and Equipment	27,301,297	3,839,965	2,072,948	29,068,314
Motor Vehicles	19,513,771	3,046,591	2,439,318	20,121,044
Audio Visual Materials, Computer Software, and Intangible Assets	4,399,432	69,157	38,945	4,429,644
Total Accumulated Depreciation	368,286,990	28,001,494	4,551,211	391,737,273
Total Capital Assets Being Depreciated, Net	658,264,084	49,643,304	-	707,907,388
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 806,053,294</b>	<b>\$ 105,386,640</b>	<b>\$ 54,537,825</b>	<b>\$ 856,902,109</b>

Depreciation expense was charged to functions as follows:

<b>Function</b>	<b>Amount</b>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 16,094,875
Student Support Services	2,155,653
Instructional Media Services	365,311
Instruction and Curriculum Development Services	664,074
Instructional Staff Training Services	430,152
Instruction-Related Technology	416,960
School Board	26,048
General Administration	42,026
School Administration	1,685,738
Facilities Acquisition and Construction	161,931
Fiscal Services	139,555
Food Services	552,813
Central Services	247,262
Student Transportation Services	3,046,591
Operation of Plant	1,143,937
Maintenance of Plant	526,738
Administrative Technology Services	23,520
Community Services	278,310
<b>Total Depreciation Expense - Governmental Activities</b>	<b>\$ 28,001,494</b>

## **E. Retirement Plans**

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

**General Information.** The Florida Retirement System (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. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' website ([www.dms.myflorida.com](http://www.dms.myflorida.com)).

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

	<b>Pension Plan</b>	<b>HIS Plan</b>	<b>Total</b>
Net Pension Liabilities	\$ 191,860,656	\$ 76,288,344	\$ 268,149,000
Deferred Outflows of Resources Related to Defined Benefit Plans	90,285,251	21,573,993	111,859,244
Deferred Inflows of Resources Related to Defined Benefit Plans	3,915	12,137,433	12,141,348
Pension Expense	32,305,582	6,321,552	38,627,134

## **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 four years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides

retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

The DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate; however, 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:

<b><u>Class, Initial Enrollment, and Retirement Age/Years of Service</u></b>	<b><u>Percent Value</u></b>
<b><i>Regular Class members initially enrolled before July 1, 2011</i></b>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<b><i>Regular Class members initially enrolled on or after July 1, 2011</i></b>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<b><i>Elected County Officers</i></b>	3.00
<b><i>Senior Management Service Class</i></b>	2.00



As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three 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 three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

**Contributions.** The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2022-23 fiscal year were as follows:

Class	Percent of Gross Salary	
	Employee	Employer <sup>(1)</sup>
FRS, Regular	3.00	11.91
FRS, Elected County Officers	3.00	57.00
FRS, Senior Management Service	3.00	31.57
DROP - Applicable to		
Members from All of the Above Classes	0.00	18.60
FRS, Reemployed Retiree	(2)	(2)

<sup>(1)</sup> 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.

<sup>(2)</sup> Contribution rates are dependent upon retirement class in which reemployed.

The District's contributions to the Plan totaled \$23,975,637 for the fiscal year ended June 30, 2023.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** At June 30, 2023, the District reported a liability of \$191,860,656 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The District's proportionate share of the net pension liability was based on the District's 2021-22 fiscal year contributions relative to the total 2021-22 fiscal year contributions of all participating members. At June 30, 2022, the District's proportionate share was 0.515643058 percent, which was an increase of 0.036856348 from its proportionate share measured as of June 30, 2021.

For the fiscal year ended June 30, 2023, the District recognized the Plan pension expense of \$32,305,582. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b>Description</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ 9,112,273	\$ -
Change of Assumptions	23,628,443	-
Net Difference Between Projected and Actual Earnings on FRS Pension Plan Investments	12,668,534	-
Changes in Proportion and Differences Between District FRS Contributions and Proportionate Share of Contributions	20,900,364	3,915
District FRS Contributions Subsequent to the Measurement Date	23,975,637	-
<b>Total</b>	<b>\$ 90,285,251</b>	<b>\$ 3,915</b>

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$23,975,637 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Fiscal Year Ending June 30</b>	<b>Amount</b>
2024	\$ 16,463,258
2025	9,593,328
2026	1,515,220
2027	36,088,922
2028	2,644,971
Thereafter	-
<b>Total</b>	<b>\$ 66,305,699</b>

**Actuarial Assumptions.** The total pension liability in the July 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.25 percent, average, including inflation
Investment rate of return	6.70 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the July 1, 2022, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

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

<b>Asset Class</b>	<b>Target Allocation <sup>(1)</sup></b>	<b>Annual Arithmetic Return</b>	<b>Compound Annual (Geometric) Return</b>	<b>Standard Deviation</b>
Cash	1.0%	2.6%	2.6%	1.1%
Fixed Income	19.8%	4.4%	4.4%	3.2%
Global Equity	54.0%	8.8%	7.3%	17.8%
Real Estate (Property)	10.3%	7.4%	6.3%	15.7%
Private Equity	11.1%	12.0%	8.9%	26.3%
Strategic Investments	3.8%	6.2%	5.9%	7.8%
<b>Total</b>	<b>100%</b>			
Assumed inflation - Mean			2.4%	1.3%

<sup>(1)</sup> As outlined in the Plan's investment policy

**Discount Rate.** The discount rate used to measure the total pension liability was 6.7 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. The discount rate used in the 2022 valuation remained was updated from 6.8 percent to 6.7 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 6.7 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.7 percent) or one percentage point higher (7.7 percent) than the current rate:

	<b>1% Decrease (5.7%)</b>	<b>Current Discount Rate (6.7%)</b>	<b>1% Increase (7.7%)</b>
District's proportionate share of the net pension liability	<u>\$ 331,809,812</u>	<u>\$ 191,860,656</u>	<u>\$ 74,846,509</u>

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

**Payables to the Pension Plan.** At June 30, 2023, the District reported a payable of \$4,586,080 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2023.

### **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, 2023, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include 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, 2023, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust

fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$4,843,957 for the fiscal year ended June 30, 2023.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** At June 30, 2023, the District reported a net pension liability of \$76,288,344 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 one 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, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The District's proportionate share of the net pension liability was based on the District's 2021-22 fiscal year contributions relative to the total 2021-22 fiscal year contributions of all participating members. At June 30, 2022, the District's proportionate share was 0.720272327 percent, which was an increase of 0.055344068 from its proportionate share measured as of June 30, 2021.

For the fiscal year ended June 30, 2023, the District recognized the HIS Plan pension expense of \$6,321,552. 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	\$ 2,315,531	\$ 335,675
Change of Assumptions	4,372,897	11,801,758
Net Difference Between Projected and Actual Earnings on HIS Pension Plan Investments	110,449	-
Changes in Proportion and Differences Between District HIS Contributions and Proportionate Share of Contributions	9,931,159	-
District HIS Contributions Subsequent to the Measurement Date	4,843,957	-
<b>Total</b>	<u><u>\$ 21,573,993</u></u>	<u><u>\$ 12,137,433</u></u>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$4,843,957, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Fiscal Year Ending June 30</b>	<b>Amount</b>
2024	\$ 959,905
2025	1,461,197
2026	1,796,399
2027	1,122,162
2028	(402,946)
Thereafter	(344,114)
<b>Total</b>	<b>\$ 4,592,603</b>

**Actuarial Assumptions.** The total pension liability in the July 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.25 percent, average, including inflation
Municipal bond rate	3.54 percent

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

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

**Discount Rate.** The discount rate used to measure the total pension liability was 3.54 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the 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 2022 valuation was updated from 2.16 percent to 3.54 percent.

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

	<b>1% Decrease (2.54%)</b>	<b>Current Discount Rate (3.54%)</b>	<b>1% Increase (4.54%)</b>
District's proportionate share of the net pension liability	<u>\$ 87,280,129</u>	<u>\$ 76,288,344</u>	<u>\$ 67,192,868</u>

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

**Payables to the Pension Plan.** At June 30, 2023, the District reported a payable of \$729,763 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2023.

## **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 Annual Comprehensive Financial Report.

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

Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members.

Allocations to the investment member's accounts during the 2022-23 fiscal year were as follows:

<b>Class</b>	<b>Percent of Gross Compensation</b>
FRS, Regular	9.30
FRS, Elected County Officers	14.34
FRS, Senior Management Service	10.67

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings, 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 five years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over their account. If the employee does not return within the five year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2023, the information for the total 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 \$7,776,561 for the fiscal year ended June 30, 2023.

**Payables to the Investment Plan.** At June 30, 2023, the District reported a payable of \$1,319,062 for the outstanding amount of contributions to the Investment Plan required for the fiscal year ended June 30, 2023.



## F. Other Postemployment Benefit Plan – OPEB Plan

**Plan Description.** The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District that provides OPEB for all employees who satisfy the District's retirement eligibility provisions. Pursuant to 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 meet the criteria in paragraph 4 of GASB Statement No. 75.

**Employees Covered by Benefit Terms.** At June 30, 2022, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	241
Active Employees	4,925
Total	<u>5,166</u>

**Total OPEB Liability.** The District's total OPEB liability of \$27,309,106 was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2021, and updated procedures were used to determine the total liability as of June 30, 2023.

**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	2.25 percent
Salary Increases	3.40 percent to 7.80 percent, including inflation
Discount Rate	3.69 percent
Healthcare Cost Trend Rates	6.00 percent, followed by 5.75 percent and decreasing to 3.75 percent in 2040
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death."
Expenses	Administrative expenses are included in the per capita health costs.

The discount rate was based on the daily rate of Fidelity's 20-Year Municipal General Obligation AA Index closest to but not later than the measurement date.

Demographic assumptions employed in the actuarial valuation were the same as those employed in the July 1, 2021, actuarial valuation of the FRS Defined Benefit Pension Plan. These demographic assumptions were developed by FRS from an actuarial experience study, and therefore are appropriate for use in the OPEB Plan actuarial valuation. These include assumed rates of future termination, mortality, disability, and retirement. In addition, salary increase assumptions (for development of the pattern of the normal cost increases) were the same as those used in the July 1, 2021, actuarial valuation of the FRS Defined Benefit Pension Plan. Assumptions used in valuation of benefits for participants of the FRS Investment Plan are the same as for similarly situated participants of the FRS Defined Benefit Pension Plan.

**Changes in the Total OPEB Liability:**

	<b>Amount</b>
<b>Balance at June 30, 2022</b>	<b>\$ 31,422,551</b>
<b>Changes for the year:</b>	
Service Cost	1,790,054
Interest	620,922
Differences Between Expected and Actual Experience	-
Changes in Assumptions or Other Inputs	(4,778,573)
Benefit Payments	(1,745,848)
<b>Net Changes</b>	<b>(4,113,445)</b>
<b>Balance at June 30, 2023</b>	<b>\$ 27,309,106</b>

The changes of assumptions or other inputs include the increase in the discount rate from 1.92 to 3.69.

**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 one percentage point lower (2.69 percent) or one percentage point higher (4.69 percent) than the current rate:

	1% Decrease (2.69%)	Current Discount Rate (3.69%)	1% Increase (4.69%)
Total OPEB Liability	\$ 29,892,991	\$ 27,309,106	\$ 25,000,515

**Sensitivity of the Total OPEB 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 one percentage point lower (5.00 percent, followed by 4.75 percent and decreasing to 2.75 percent) or one percentage point higher (7.00 percent, followed by 6.75 percent and decreasing to 4.75 percent) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability	\$ 23,572,466	\$ 27,309,106	\$ 31,941,703

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.** For the fiscal year ended June 30, 2023, the District recognized OPEB expense of \$1,672,419. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources.

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Change in Assumptions or Other Inputs	\$ 2,998,798	\$ 9,118,189
Differences Between Expected and Actual Experience	1,368,169	383,783
Benefits Paid Subsequent to the Measurement Date	1,596,418	-
<b>Total</b>	<b>\$ 5,963,385</b>	<b>\$ 9,501,972</b>

The deferred outflows of resources related to OPEB resulting from benefits paid subsequent to the measurement date, totaling \$1,596,418 will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<b>Fiscal Year Ending June 30</b>	<b>Total</b>
2024	\$ (738,557)
2025	(738,557)
2026	(738,557)
2027	(738,557)
2028	(697,001)
Thereafter	(1,483,776)
<b>Total</b>	<b>\$ (5,135,005)</b>

#### **G. Special Termination Benefits**

The Board provides for the payment of special termination 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 one 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 \$900,227 during the 2022-23 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, 2023. The major Debt Service – Other Debt Service Fund had no encumbrances at June 30, 2023.

Major Funds					
General	Federal Education Stabilization	Capital Projects - Local Capital Improvement	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 7,447,265	\$ 780,309	\$ 13,877,810	\$ 85,449,189	\$ 4,967,500	\$ 112,522,073

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

Projects	Contract Amount	Completed to Date	Balance Committed
K-8 "NN"	\$ 59,779,411	\$ 29,964,146	\$ 29,815,265
K-8 "OO"	68,646,949	20,259,024	48,387,925
K-8 "PP"	60,938,592	1,015,470	59,923,122
Beachside High School	62,450,806	61,903,403	547,403
<b>Total</b>	<b>\$ 251,815,758</b>	<b>\$ 113,142,043</b>	<b>\$ 138,673,715</b>

## 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 for claims amounts above \$425,000 per insured per year, and laser coverage on one member for \$1,200,000 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 \$3,446,499 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:

<b>Fiscal Year</b>	<b>Balance at Beginning of Fiscal Year</b>	<b>Current-Year Claims and Changes in Estimates</b>	<b>Claims Payments</b>	<b>Balance at Fiscal Year-End</b>
2021-22	\$ 3,037,331	\$ 55,337,134	\$ (54,624,717)	\$ 3,749,748
2022-23	3,749,748	56,164,170	(56,467,419)	3,446,499

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 \$144,795 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:

<b>Fiscal Year</b>	<b>Balance at Beginning of Fiscal Year</b>	<b>Current-Year Claims and Changes in Estimates</b>	<b>Claims Payments</b>	<b>Balance at Fiscal Year-End</b>
2021-22	\$ 183,214	\$ 114,736	\$ (146,778)	\$ 151,172
2022-23	151,172	12,083	(18,460)	144,795

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

## **J. Long-Term Liabilities**

- 1. Lease Payable.** The District has entered into an agreement to lease a building for use as administrative offices. The lease agreement qualifies as other than short term lease under GASB Statement No. 87 and has been recorded at the present value of the future minimum payments as of the date of inception. The lease liability is calculated using an implicit rate of 5.19 percent, which represents the District's incremental borrowing rate. The initial lease liability was recorded in the amount of \$2,525,856 with a commencement date of April 1, 2023. As of June 30, 2023, the value of the lease liability is \$2,479,960.

Future minimum lease payments as of June 30 are as follows:

<b>Fiscal Year Ending June 30</b>	<b>Total</b>	<b>Principal</b>	<b>Interest</b>
2024	\$ 272,025	\$ 146,734	\$ 125,291
2025	279,360	162,060	117,300
2026	285,264	176,703	108,561
2027	292,810	193,843	98,967
2028	298,562	210,016	88,546
2029-2033	1,848,391	1,590,604	257,787
<b>Total</b>	<b>\$ 3,276,412</b>	<b>\$ 2,479,960</b>	<b>\$ 796,452</b>

**2. Certificates of Participation.** Certificates of Participation outstanding at June 30, 2023, are as follows:

<b>Series</b>	<b>Amount Outstanding</b>	<b>Interest Rates (Percent)</b>	<b>Lease Term Maturity</b>	<b>Original Amount</b>
COPs from Direct Borrowings:				
Series 2010-QSCB	\$ 16,000,000	4.94 <sup>(1)</sup>	2027	\$ 16,000,000
Total COPs from Direct Borrowings	<u>16,000,000</u>			
Other COP Issuances:				
Series 2013	19,995,000	3.00 - 5.00	2033	33,480,000
Series 2019A	74,185,000	4.00 - 5.00	2039	84,095,000
Series 2020A	42,000,000	4.00 - 5.00	2040	45,025,000
Series 2022A	<u>83,790,000</u>	5.00 - 5.25	2047	<u>85,455,000</u>
Total Other COP Issuances	<u>219,970,000</u>			
Unamortized Premium	<u>35,794,853</u>			
<b>Total Certificates of Participation</b>	<b><u>\$ 271,764,853</u></b>			<b><u>\$ 264,055,000</u></b>

<sup>(1)</sup>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 5.7 percent, from 4.94 percent to 4.66 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 5.7 percent, from 4.94 percent to 4.66 percent.

The District issued Certificates of Participation, Series 2022A, dated July 28, 2022, in the amount of \$85,455,000. The proceeds will be used to finance the acquisition and construction of three new K-8 schools identified as K-8 School “NN,” K-8 School “OO,” and K-8 School “PP.” The Certificates of Participation issued with a true interest cost of 3.902 percent. A description of the properties covered under the Series 2022A lease purchase-financing is as follows:

- K-8 School “NN” will be located on approximately 26 acres on Timberwolf Trail within the Ashford Mills DRI/Shearwater development in northwest St. Johns County and will accommodate approximately 1,500 students.
- K-8 School “OO” will be located on approximately 43 acres on Twin Creeks Drive within the Twin Creeks DRI/Beacon Lakes development in north-central St. Johns County and accommodate approximately 1,500 students.
- K-8 School “PP” will be located on approximately 32 acres at the intersection of RiverTown Main Street and Grand Bridge Drive within the RiverTown DRI on northwest St. Johns County and will accommodate approximately 1,100 students.

A summary of the lease terms are as follows:

<b>Certificates</b>	<b>Lease Term</b>
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 2019A	Earlier of the date paid in full or July 1, 2039
Series 2020A	Earlier of the date paid in full or July 1, 2040
Series 2022A	Earlier of the date paid in full or July 1, 2047

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

<b>Certificates</b>	<b>Description of Properties</b>
Series 2010-QSCB	Construction of Palencia Elementary
Series 2013	Construction of Patriot Oaks Academy and Valley Ridge Academy
Series 2019A	Construction of Toco High School, a classroom wing at Pine Island Academy, and K-8 School "NN"
Series 2020A	Construction of Beachside High School
Series 2022A	Construction of K-8 School "NN", K-8 School "OO," and K-8 School "PP"

Except for the QSCBs, the lease payments are payable by the District semiannually, on July 1 and January 1, and must be remitted as of the 15<sup>th</sup> day of the month preceding the payment dates. The QSCB interest 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	Other Certificates of Participation		Certificates of Participation from Direct Borrowings	
		Principal	Interest	Principal	Interest
2024	\$ 21,308,713	\$ 9,880,000	\$ 10,638,313	\$ -	\$ 790,400
2025	20,883,713	9,915,000	10,178,313	-	790,400
2026	20,447,963	9,940,000	9,717,563	-	790,400
2027	20,015,962	10,005,000	9,220,562	-	790,400
2028	35,180,950	10,030,000	8,755,750	16,000,000	395,200
2029-2033	92,184,212	56,080,000	36,104,212	-	-
2034-2038	81,354,875	59,040,000	22,314,875	-	-
2039-2043	43,078,275	33,515,000	9,563,275	-	-
2044-2047	24,453,925	21,565,000	2,888,925	-	-
Total Minimum Lease Payments	358,908,588	219,970,000	119,381,788	16,000,000	3,556,800
Unamortized Premium	35,794,853	35,794,853	-	-	-
<b>Total Certificates of Participation Payable</b>	<b>\$ 394,703,441</b>	<b>\$ 255,764,853</b>	<b>\$ 119,381,788</b>	<b>\$ 16,000,000</b>	<b>\$ 3,556,800</b>

Annual requirements to amortize premiums related to Certificates of Participation are as follows:

Fiscal Year Ending June 30	Total
2024	\$ 1,971,651
2025	1,971,651
2026	1,971,651
2027	1,971,651
2028	1,971,651
2029-2033	9,858,255
2034-2038	9,858,255
2039-2043	4,394,452
2044-2047	1,825,636
<b>Total</b>	<b>\$ 35,794,853</b>

**3. Bonds Payable.** Bonds payable at June 30, 2023, are as follows:

<b>Bond Type</b>	<b>Amount Outstanding</b>	<b>Interest Rates (Percent)</b>	<b>Annual Maturity To</b>
State School Bonds:			
Series 2014A, Refunding	97,000	3.0 - 5.0	2025
Series 2017A, Refunding	656,000	3.0 - 5.0	2028
Series 2019A, Refunding	301,000	5.0	2029
Series 2020A, Refunding	330,000	2.0 - 5.0	2030
<b>Total State School Bonds</b>	<b>1,384,000</b>		
District Sales Tax Revenue Bonds:			
Series 2016	15,500,000		
Unamortized Premium	1,543,544		
<b>Total District Sales Tax Revenue Bonds</b>	<b>17,043,544</b>		
<b>Total Bonds Payable</b>	<b>\$ 18,427,544</b>		

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 Chapters 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 \$16,687,750 of sales surtax revenue in connection with the Sales Tax Revenue Bonds, Series 2016, described above. During the 2022-23 fiscal year, the District recognized sales surtax revenue totaling \$36,884,207 and expended \$5,577,125 (15 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 23 percent of this revenue stream has been pledged in connection with debt service on the revenue bonds, and \$5,307,467 is restricted for future debt service requirements as of June 30, 2023.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2023, are as follows:

<b>Fiscal Year Ending June 30</b>	<b>Total</b>	<b>Principal</b>	<b>Interest</b>
State School Bonds:			
2024	\$ 349,300	\$ 283,000	\$ 66,300
2025	292,150	240,000	52,150
2026	280,530	240,000	40,530
2027	244,530	216,000	28,530
2028	251,730	234,000	17,730
2029-2030	182,300	171,000	11,300
Total State School Bonds	<u>1,600,540</u>	<u>1,384,000</u>	<u>216,540</u>
District Sales Tax Revenue Bonds, Series 2016			
2024	5,567,125	4,915,000	652,125
2025	5,565,125	5,165,000	400,125
2026	<u>5,555,500</u>	<u>5,420,000</u>	<u>135,500</u>
Subtotal	16,687,750	15,500,000	1,187,750
Unamortized Premium	<u>1,543,544</u>	<u>1,543,544</u>	<u>-</u>
Total District Sales Tax Revenue Bonds, Series 2016	<u>18,231,294</u>	<u>17,043,544</u>	<u>1,187,750</u>
<b>Total Bonds Payable</b>	<u><u>\$ 19,831,834</u></u>	<u><u>\$ 18,427,544</u></u>	<u><u>\$ 1,404,290</u></u>

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

<b>Fiscal Year Ending June 30</b>	<b>Interest</b>
2024	<u>771,772</u>
2025	<u>771,772</u>
<b>Total</b>	<u><u>\$ 1,543,544</u></u>

**4. Changes in Long-Term Liabilities.** The following is a summary of changes in long-term liabilities:

Description	Beginning Balance	Additions	Deductions	Ending Balance	Due In One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
Certificates of Participation Payable:					
Certificates of Participation	\$ 160,215,000	\$ 85,455,000	\$ 9,700,000	\$ 235,970,000	\$ 9,880,000
Unamortized Premium	26,356,300	11,410,204	1,971,651	35,794,853	1,971,651
Total Certificates of Participation Payable	186,571,300	96,865,204	11,671,651	271,764,853	11,851,651
Bonds Payable:					
District Sales Tax Revenue Bonds	20,185,000	-	4,685,000	15,500,000	4,915,000
Unamortized Premium	2,315,316	-	771,772	1,543,544	771,772
Total District Sales Tax Revenue Bonds	22,500,316	-	5,456,772	17,043,544	5,686,772
State School Bonds	1,692,000	-	308,000	1,384,000	283,000
Total Bonds Payable	24,192,316	-	5,764,772	18,427,544	5,969,772
Other Long-Term Liabilities:					
Lease Payable	-	2,525,856	45,896	2,479,960	146,734
Estimated Insurance Claims Payable	151,172	12,083	18,460	144,795	18,460
Compensated Absences Payable	35,241,778	4,021,939	2,221,485	37,042,232	2,221,485
Other Postemployment Benefits Payable	31,422,551	13,527,988	17,641,433	27,309,106	1,596,418
Net Pension Liability	117,730,342	251,238,771	100,820,113	268,149,000	-
<b>Total Governmental Activities</b>	<b>\$ 395,309,459</b>	<b>\$ 368,191,841</b>	<b>\$ 138,183,810</b>	<b>\$ 625,317,490</b>	<b>\$ 21,804,520</b>

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, 2023, is shown in the table below:

Description	Amount
Total Capital Assets, Net of Accumulated Depreciation	\$ 856,902,109
Less Related Debt, Net of Unspent Proceeds:	
Certificates of Participation Payable	\$ 271,764,853
Bonds Payable	18,427,544
Matured Certificates of Participation Payable	9,700,000
Lease Payable	2,479,960
Construction and Retainage Payable	11,737,160
Unspent Debt Proceeds	(68,664,015)
Total Related Debt, Net of Unspent Proceeds	(245,445,502)
<b>Total Net Investment in Capital Assets</b>	<b>\$ 611,456,607</b>

## L. Fund Balance Reporting

The following is a schedule of fund balances by category at June 30, 2023:

	Major Funds					
	General	Debt Service - Other Debt Service	Capital Projects - Local Capital Improvement	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>Fund Balances:</b>						
<b>Nonspendable:</b>						
Inventories	\$ 1,470,064	\$ -	\$ -	\$ -	\$ 549,463	\$ 2,019,527
Prepaid Items	1,295,628	-	-	-	-	1,295,628
Total Nonspendable	2,765,692	-	-	-	549,463	3,315,155
<b>Restricted for:</b>						
State Required Carryover Programs	2,483,798	-	-	-	-	2,483,798
Pipeline Grant	307,596	-	-	-	-	307,596
Division of Vocational Rehabilitation	226,191	-	-	-	-	226,191
Full Service Schools	31,871	-	-	-	-	31,871
Civics Seal of Excellence	26,514	-	-	-	-	26,514
Food Service	-	-	-	-	12,730,384	12,730,384
Debt Service	-	5,338,795	-	-	11,785,507	17,124,302
Capital Projects	-	-	58,825,105	316,677,600	18,647,709	394,150,414
School Internal Funds	-	-	-	-	6,820,561	6,820,561
Total Restricted Fund Balance	3,075,970	5,338,795	58,825,105	316,677,600	49,984,161	433,901,631
<b>Committed for:</b>						
Economic Stabilization	13,885,022	-	-	-	-	13,885,022
Total Committed Fund Balance	13,885,022	-	-	-	-	13,885,022
<b>Assigned for:</b>						
School Programs and Services	11,653,020	-	-	-	-	11,653,020
Extended Day Programs	5,358,507	-	-	-	-	5,358,507
District Programs and Services	4,026,607	-	-	-	-	4,026,607
First Coast Technical College	2,406,624	-	-	-	-	2,406,624
Department Operations	563,206	-	-	-	-	563,206
School Concurrence	150,672	-	-	-	-	150,672
Total Assigned Fund Balance	24,158,636	-	-	-	-	24,158,636
<b>Unassigned Fund Balance</b>	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>\$ 43,885,320</b>	<b>\$ 5,338,795</b>	<b>\$ 58,825,105</b>	<b>\$ 316,677,600</b>	<b>\$ 50,533,624</b>	<b>\$ 475,260,444</b>

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	\$ 5,389,491	\$ 1,056
Special Revenue - Federal Education Stabilization	-	1,436,161
Capital Projects - Local Capital Improvement	-	2,155,759
Nonmajor Governmental	15,516	1,812,031
<b>Total</b>	<b>\$ 5,405,007</b>	<b>\$ 5,405,007</b>

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 2022-23 fiscal year:

Source	Amount
Florida Education Finance Program (FEFP):	
Transportation	\$ 14,673,869
Supplemental Academic Instruction	10,048,027
Instructional Materials	4,254,503
Safe Schools	2,813,769
Comprehensive Reading Plan	2,886,625
Mental Health Assistance Allocation	2,344,982
Florida Teachers Lead	927,300
Other FEFP	132,465,210
Categorical Educational Program - Class Size Reduction	49,859,975
Public Education Capital Outlay	11,422,223
School Recognition	7,105,259
Workforce Development Program	4,134,257
Motor Vehicle License Tax (Capital Outlay and Debt Service)	2,084,032
Voluntary Prekindergarten Program	1,309,502
Pipeline Grant	854,507
Civics Seal of Excellence	573,000
Intensive Reading Initiative Pilot	311,125
Driving Choice Grant Program	237,151
Sales Tax Distribution (Formerly Racing Commission Funds)	206,750
Workforce Education Performance Incentives	187,989
Charter School Capital Outlay	134,683
Miscellaneous	488,807
<b>Total</b>	<b>\$ 249,323,545</b>

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 millage rates and taxes levied on the 2022 tax roll for the 2022-23 fiscal year:

	<u>Millage Rates</u>	<u>Taxes Levied</u>
<b>General Fund</b>		
Nonvoted School Tax:		
Required Local Effort	3.235	\$ 147,576,605
Basic Discretionary Local Effort	0.748	34,122,813
<b>Capital Projects -</b>		
<b>Local Capital Improvement Fund</b>		
Nonvoted Tax:		
Local Capital Improvements	1.500	68,428,101
<b>Total</b>	<u>5.483</u>	<u>\$ 250,127,519</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, 2023:

<b>Funds</b>	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major:		
General	\$ 18,977,648	\$ -
Special Revenue - Federal Education Stabilization	-	-
Debt Service - Other Debt Service	20,497,225	-
Capital Projects:		
Local Capital Improvement	-	36,116,215
Other Capital Projects	-	134,683
Nonmajor Governmental	4,240,008	2,530,165
Internal Service	-	4,933,818
<b>Total</b>	<u>\$ 43,714,881</u>	<u>\$ 43,714,881</u>

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

disbursement to charter schools. The transfers out of the nonmajor governmental funds were to support the General Fund for expenses related to school food service operations. The transfers out of the Internal Service Fund related to the District's health and hospitalization self-insurance program were to reimburse the General Fund for transfers out in previous years.

## V. INTERNAL SERVICE FUNDS

The following is a summary of financial information as reported in the internal service funds for the 2022-23 fiscal year.

	Group Health and Hospitalization Insurance	Group Dental Insurance	Group Vision Insurance	Workers' Compensation Liability Insurance	Total
<b>Total Assets</b>	<u>\$ 59,953,105</u>	<u>\$ 992,225</u>	<u>\$ 2,010,444</u>	<u>\$ 6,624,109</u>	<u>\$ 69,579,883</u>
Liabilities and Net Position:					
Salaries and Benefits Payable	\$ 5,842	\$ -	\$ -	\$ 3,378	\$ 9,220
Payroll Deductions and Withholdings Payable	4,796	-	-	2,806	7,602
Accounts Payable	4,292,355	88,050	15,757	4,862	4,401,024
Estimated Insurance Claims Payable	3,207,751	155,522	83,226	144,795	3,591,294
Net Position:					
Investment in Capital Assets	155,307	-	-	-	155,307
Unrestricted	<u>52,287,054</u>	<u>748,653</u>	<u>1,911,461</u>	<u>6,468,268</u>	<u>61,415,436</u>
<b>Total Liabilities and Net Position</b>	<u>\$ 59,953,105</u>	<u>\$ 992,225</u>	<u>\$ 2,010,444</u>	<u>\$ 6,624,109</u>	<u>\$ 69,579,883</u>
Revenues:					
Operating Revenues	\$ 62,682,366	\$ 3,776,392	\$ 1,001,939	\$ 2,344,381	\$ 69,805,078
Investment Income	<u>1,632,951</u>	<u>30,332</u>	<u>54,029</u>	<u>149,754</u>	<u>1,867,066</u>
Total Revenues	64,315,317	3,806,724	1,055,968	2,494,135	71,672,144
Insurance Claims	51,328,043	3,695,571	1,140,555	12,083	56,176,252
Administrative Expense	4,938,713	335,843	74,655	60,937	5,410,148
Transfer Out	4,933,818	-	-	-	4,933,818
Other Purchased Services	2,730,238	-	-	-	2,730,238
Other	2,182,481	-	-	1,530,716	3,713,197
Salaries and Benefits	<u>467,212</u>	<u>-</u>	<u>-</u>	<u>271,832</u>	<u>739,044</u>
Total Expenses	<u>66,580,505</u>	<u>4,031,414</u>	<u>1,215,210</u>	<u>1,875,568</u>	<u>73,702,697</u>
<b>Increase (Decrease) in Net Position</b>	<u>\$ (2,265,188)</u>	<u>\$ (224,690)</u>	<u>\$ (159,242)</u>	<u>\$ 618,567</u>	<u>\$ (2,030,553)</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%
June 30, 2018	-	31,490,918	31,490,918	0%	200,578,596	15.70%
June 30, 2019	-	26,203,755	26,203,755	0%	214,533,421	12.21%
June 30, 2020	-	27,886,089	27,886,089	0%	232,581,915	11.99%
June 30, 2022	-	31,422,551	31,422,551	0%	238,783,244	13.16%

Note:

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 <sup>(1)(2)</sup>**

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 <sup>(3)</sup>	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
2022	0.515643058%	\$ 191,860,656	\$ 262,717,683	73.03%	82.89%
2021	0.478786710%	36,166,894	235,461,702	15.36%	96.40%
2020	0.427127528%	185,123,365	222,980,109	83.02%	78.85%
2019	0.415992253%	143,258,028	206,497,862	69.38%	82.61%
2018	0.406526119%	122,447,774	193,442,819	63.30%	84.26%
2017	0.406626478%	120,318,668	186,572,661	64.49%	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 <sup>(1)(2)</sup>**

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 <sup>(3)</sup>	FRS Contributions as a Percentage of Covered Payroll
2023	\$ 23,975,637	\$ 23,975,637	\$ -	\$ 292,015,933	8.21%
2022	22,003,427	22,003,427	-	262,717,683	8.38%
2021	18,239,705	18,239,705	-	235,461,702	7.75%
2020	14,191,555	14,191,555	-	222,980,109	6.36%
2019	12,898,762	12,898,762	-	206,497,862	6.25%
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	9,830,790	9,830,790	-	182,142,038	5.40%
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 <sup>(1)(2)</sup>**

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 <sup>(3)</sup>	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
2022	0.720272327%	\$ 76,288,344	\$ 262,717,683	29.04%	4.81%
2021	0.664928259%	81,563,448	235,461,702	34.64%	3.56%
2020	0.642166708%	78,407,509	222,980,109	35.16%	3.00%
2019	0.617329969%	69,073,046	206,497,862	33.45%	2.63%
2018	0.592492494%	62,710,071	193,442,819	32.42%	2.15%
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 <sup>(1)(2)</sup>**

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 <sup>(3)</sup>	HIS Contributions as a Percentage of Covered Payroll
2023	\$ 4,843,957	\$ 4,843,957	\$ -	\$ 292,015,933	1.66%
2022	4,358,254	4,358,254	-	262,717,683	1.66%
2021	3,908,454	3,908,454	-	235,461,702	1.66%
2020	3,700,506	3,700,506	-	222,980,109	1.66%
2019	3,427,973	3,427,973	-	206,497,862	1.66%
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	2,994,307	2,994,307	-	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***

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

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

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and SBE rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, student personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

### **II. SCHEDULE OF CHANGES IN TOTAL OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS**

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

Changes in assumptions and other inputs include the increase in the discount rate from 1.92 percent as of the beginning of the measurement period to 3.69 percent as of the end of the measurement period.

### **III. SCHEDULE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS – FLORIDA RETIREMENT SYSTEM (FRS) DEFINED BENEFIT PENSION PLAN**

Changes in assumptions and other inputs include the following:

- The long-term expected rate of return was decreased from 6.80 percent to 6.70 percent.
- The District's proportionate share of the FRS Net Pension Liability increased by \$155,693,762 mainly due to investment returns. The FRS realized an overall investment loss of 6.27 percent for fiscal year 2022, compared with a return of 29.46 percent for fiscal year 2021.

### **IV. SCHEDULE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS – HEALTH INSURANCE SUBSIDY PENSION PLAN**

Changes in assumptions include the municipal bond rate used to determine total pension liability was increased from 2.16 percent to 3.54 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, 2023**

Exhibit E-1  
Page 21

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	260,000.00	323,396.62	357,422.44	34,025.82
Federal Through State and Local	3200			671,352.99	671,352.99
State Sources	3300	238,639,239.00	236,158,700.21	235,664,402.99	(494,297.22)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	174,858,111.00	174,326,877.55	174,326,877.55	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		5,092,532.00	20,869,624.65	20,745,312.92	(124,311.73)
Total Local Sources	3400	179,950,643.00	195,196,502.20	195,072,190.47	(124,311.73)
<b>Total Revenues</b>		418,849,882.00	431,678,599.03	431,765,368.89	86,769.86
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	273,852,834.76	283,794,372.84	268,542,159.29	15,252,213.55
Student Support Services	6100	30,845,475.13	35,750,155.28	35,143,670.11	606,485.17
Instructional Media Services	6200	5,662,587.16	6,201,398.64	6,065,282.97	136,115.67
Instruction and Curriculum Development Services	6300	6,454,804.99	6,219,536.12	6,184,927.49	34,608.63
Instructional Staff Training Services	6400	1,251,605.28	6,321,979.21	5,002,252.29	1,319,726.92
Instruction-Related Technology	6500	11,104,185.18	10,097,740.47	9,867,693.26	230,047.21
Board	7100	1,086,830.37	971,703.65	971,703.65	0.00
General Administration	7200	637,564.58	789,820.30	789,791.18	29.12
School Administration	7300	24,757,184.49	28,477,678.59	27,167,202.83	1,310,475.76
Facilities Acquisition and Construction	7410	7,802,000.30	13,759,086.33	12,002,977.79	1,756,108.54
Fiscal Services	7500	2,526,204.70	2,502,557.39	2,496,278.91	6,278.48
Food Services	7600		16,769.44	16,769.44	0.00
Central Services	7700	3,969,600.10	3,917,145.56	3,910,307.12	6,838.44
Student Transportation Services	7800	21,436,896.69	25,433,603.74	25,169,275.98	264,327.76
Operation of Plant	7900	32,455,442.33	37,539,011.47	37,221,952.09	317,059.38
Maintenance of Plant	8100	10,147,358.32	11,435,903.17	11,095,906.86	339,996.31
Administrative Technology Services	8200	1,060,701.26	956,874.15	812,458.81	144,415.34
Community Services	9100	465,166.54	9,490,774.82	4,513,917.00	4,976,857.82
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710		45,896.45	45,896.45	0.00
Interest	720		21,603.55	21,603.55	0.00
Due and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		1,964,907.91	873,647.59	1,091,260.32
<b>Total Expenditures</b>		435,516,442.18	485,708,519.08	457,915,674.66	27,792,844.42
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(16,666,560.18)	(54,029,920.05)	(26,150,305.77)	27,879,614.28
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720		2,525,856.22	2,525,856.22	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740		350,624.13	350,624.13	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	11,878,982.00	18,977,648.04	18,977,648.04	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		11,878,982.00	21,854,128.39	21,854,128.39	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		(4,787,578.18)	(32,175,791.66)	(4,296,177.38)	27,879,614.28
Fund Balances, July 1, 2022	2800	48,181,496.99	48,181,496.99	48,181,496.99	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2023	2700	43,393,918.81	16,005,705.33	43,885,319.61	27,879,614.28

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE FUNDS - FEDERAL EDUCATION STABILIZATION FUND**  
**For the Fiscal Year Ended June 30, 2023**

Exhibit E-2c  
Page 22

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	2,530,764.64	15,793,276.43	15,793,276.43	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		2,530,764.64	15,793,276.43	15,793,276.43	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	10,894,893.46	9,952,639.62	9,952,639.62	0.00
Student Support Services	6100	2,198,349.88	1,101,392.69	1,101,392.69	0.00
Instructional Media Services	6200	16,796.80		0.00	0.00
Instruction and Curriculum Development Services	6300	2,569,915.77	1,549,407.47	1,549,407.47	0.00
Instructional Staff Training Services	6400	5,343,712.41	1,681,901.22	1,681,901.22	0.00
Instruction-Related Technology	6500	170,029.99	87,850.00	87,850.00	0.00
Board	7100			0.00	0.00
General Administration	7200	534,682.21	701,576.37	701,576.37	0.00
School Administration	7300	124,463.75	10,260.80	10,260.80	0.00
Facilities Acquisition and Construction	7410	4,261.27	73,116.38	73,116.38	0.00
Fiscal Services	7500	13,167.27		0.00	0.00
Food Services	7600	42,770.92		0.00	0.00
Central Services	7700	734,691.82		0.00	0.00
Student Transportation Services	7800	376,351.55	184,389.36	184,389.36	0.00
Operation of Plant	7900	2,096,825.71	247,106.30	247,106.30	0.00
Maintenance of Plant	8100	48,038.28		0.00	0.00
Administrative Technology Services	8200	4,133.37		0.00	0.00
Community Services	9100	215,470.82	130,381.36	130,381.36	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		73,254.86	73,254.86	0.00
<b>Total Expenditures</b>		25,388,555.28	15,793,276.43	15,793,276.43	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(22,857,790.64)	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		(22,857,790.64)	0.00	0.00	0.00
Fund Balances, July 1, 2022	2800	22,857,790.64		0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2023	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	13,534,778.28	0.00	6,888,689.00	20,423,467.28
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	20,416.51	0.00	16,335.00	36,751.51
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	64,914.48	2,063,771.98	0.00	2,128,686.46
Due From Budgetary Funds	1141	0.00	0.00	15,516.00	15,516.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	549,463.25	0.00	0.00	549,463.25
Prepaid Items	1230	0.00	3,330.00	0.00	3,330.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
<b>Total Assets</b>		14,169,572.52	2,067,101.98	6,920,540.00	23,157,214.50
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		14,169,572.52	2,067,101.98	6,920,540.00	23,157,214.50
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	74,739.56	159,169.85	0.00	233,909.41
Payroll Deductions and Withholdings	2170	29,949.23	72,598.37	0.00	102,547.60
Accounts Payable	2120	10,703.85	123,173.92	17,144.00	151,021.77
Due to Component Units	2163	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	759,873.13	0.00	0.00	759,873.13
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	14,459.05	1,712,159.84	82,835.00	1,809,453.89
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		889,724.82	2,067,101.98	99,979.00	3,056,805.80
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	549,463.25	0.00	0.00	549,463.25
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	549,463.25	0.00	0.00	549,463.25
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levv	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for Special Revenue - Food Service	2729	12,730,384.45	0.00	0.00	12,730,384.45
Restricted for Other Restrictions	2729	0.00	0.00	6,820,561.00	6,820,561.00
<i>Total Restricted Fund Balances</i>	2720	12,730,384.45	0.00	6,820,561.00	19,550,945.45
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	13,279,847.70	0.00	6,820,561.00	20,100,408.70
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		14,169,572.52	2,067,101.98	6,920,540.00	23,157,214.50

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	0.00	2,749.41	2,749.41
Investments	1160	34,429.63	11,748,327.99	11,782,757.62
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
<b>Total Assets</b>		34,429.63	11,751,077.40	11,785,507.03
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		34,429.63	11,751,077.40	11,785,507.03
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Due to Component Units	2163	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00
<b>FUND BALANCES</b>				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	34,429.63	11,751,077.40	11,785,507.03
Capital Projects	2726	0.00	0.00	0.00
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00
Restricted for Other Restrictions	2729	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	34,429.63	11,751,077.40	11,785,507.03
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	34,429.63	11,751,077.40	11,785,507.03
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		34,429.63	11,751,077.40	11,785,507.03

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023

	Account Number	Capital Projects Funds			
		Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Total Nonmajor Capital Projects Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	9,062.42	0.00	6,115,992.88	6,125,055.30
Investments	1160	2,811,341.39	0.00	0.00	2,811,341.39
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	10,487,541.00	4,329.01	10,491,870.01
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Due From Component Units	1143	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
<b>Total Assets</b>		2,820,403.81	10,487,541.00	6,120,321.89	19,428,266.70
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		2,820,403.81	10,487,541.00	6,120,321.89	19,428,266.70
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	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
Due to Component Units	2163	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	2,576.97	0.00	2,576.97
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	777,981.02	777,981.02
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	2,576.97	777,981.02	780,557.99
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00	0.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levv	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	2,820,403.81	10,484,964.03	5,342,340.87	18,647,708.71
Restricted for Special Revenue - Food Service	2729	0.00	0.00	0.00	0.00
Restricted for Other Restrictions	2729	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	2,820,403.81	10,484,964.03	5,342,340.87	18,647,708.71
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	2,820,403.81	10,484,964.03	5,342,340.87	18,647,708.71
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		2,820,403.81	10,487,541.00	6,120,321.89	19,428,266.70

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023**

	Account Number	Total Nonmajor Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	26,551,271.99
Investments	1160	14,594,099.01
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1131	36,751.51
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	12,620,556.47
Due From Budgetary Funds	1141	15,516.00
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	549,463.25
Prepaid Items	1230	3,330.00
Long-Term Investments	1460	0.00
<b>Total Assets</b>		<b>54,370,988.23</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Net Carrying Amount of Debt Refunding	1920	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b>54,370,988.23</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	233,909.41
Payroll Deductions and Withholdings	2170	102,547.60
Accounts Payable	2120	151,021.77
Due to Component Units	2163	0.00
Current Notes Payable	2250	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	759,873.13
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	1,812,030.86
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	777,981.02
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
<b>Total Liabilities</b>		<b>3,837,363.79</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>
<b>FUND BALANCES</b>		
<i>Nonspendable:</i>		
Inventory	2711	549,463.25
Prepaid Amounts	2712	0.00
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	0.00
<i>Total Nonspendable Fund Balances</i>	2710	549,463.25
<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	11,785,507.03
Capital Projects	2726	18,647,708.71
Restricted for Special Revenue - Food Service	2729	12,730,384.45
Restricted for Other Restrictions	2729	6,820,561.00
<i>Total Restricted Fund Balances</i>	2720	49,984,161.19
<i>Committed to:</i>		
Economic Stabilization	2731	0.00
Contractual Agreements	2732	0.00
Committed for	2739	0.00
Committed for	2739	0.00
<i>Total Committed Fund Balances</i>	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
<i>Total Assigned Fund Balances</i>	2740	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00
<b>Total Fund Balances</b>	2700	<b>50,533,624.44</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		<b>54,370,988.23</b>

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	2,885,273.93	0.00	2,885,273.93
Federal Through State and Local	3200	9,016,895.78	15,700,561.41	0.00	24,717,457.19
State Sources	3300	48,921.00	0.00	0.00	48,921.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	14,073,560.74	0.00	0.00	14,073,560.74
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		694,356.63	0.00	17,959,323.47	18,653,680.10
Total Local Sources	3400	14,767,917.37	0.00	17,959,323.47	32,727,240.84
<b>Total Revenues</b>		23,833,734.15	18,585,835.34	17,959,323.47	60,378,892.96
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	8,401,711.67	0.00	8,401,711.67
Student Support Services	6100	0.00	3,501,049.85	0.00	3,501,049.85
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	2,861,951.41	0.00	2,861,951.41
Instructional Staff Training Services	6400	0.00	1,145,451.83	0.00	1,145,451.83
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	765,971.88	0.00	765,971.88
School Administration	7300	0.00	10,000.00	0.00	10,000.00
Facilities Acquisition and Construction	7410	0.00	252,878.77	0.00	252,878.77
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	19,132,867.60	0.00	0.00	19,132,867.60
Central Services	7700	0.00	29,326.64	0.00	29,326.64
Student Transportation Services	7800	0.00	43,634.28	0.00	43,634.28
Operation of Plant	7900	0.00	926.60	0.00	926.60
Maintenance of Plant	8100	0.00	28,303.75	0.00	28,303.75
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	1,384,351.59	17,496,086.00	18,880,437.59
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	233,806.14	160,277.07	0.00	394,083.21
<b>Total Expenditures</b>		19,366,673.74	18,585,835.34	17,496,086.00	55,448,595.08
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		4,467,060.41	0.00	463,237.47	4,930,297.88
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	(2,530,165.00)	0.00	0.00	(2,530,165.00)
<b>Total Other Financing Sources (Uses)</b>		(2,530,165.00)	0.00	0.00	(2,530,165.00)
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		1,936,895.41	0.00	463,237.47	2,400,132.88
Fund Balances, July 1, 2022	2800	11,342,952.29	0.00	6,357,323.53	17,700,275.82
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2023	2700	13,279,847.70	0.00	6,820,561.00	20,100,408.70

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	745,347.20	745,347.20
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	382,273.64	0.00	382,273.64
<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	460,379.28	460,379.28
Total Local Sources	3400	0.00	460,379.28	460,379.28
<b>Total Revenues</b>		382,273.64	1,205,726.48	1,588,000.12
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	308,000.00	0.00	308,000.00
Interest	720	79,630.00	790,400.00	870,030.00
Dues and Fees	730	125.83	3,416.67	3,542.50
Other Debt Service	791	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
<b>Total Expenditures</b>		387,755.83	793,816.67	1,181,572.50
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(5,482.19)	411,909.81	406,427.62
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	953,221.00	953,221.00
Transfers Out	9700	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	953,221.00	953,221.00
<b>SPECIAL ITEMS</b>				
		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(5,482.19)	1,365,130.81	1,359,648.62
Fund Balances, July 1, 2022	2800	39,911.82	10,385,946.59	10,425,858.41
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2023	2700	34,429.63	11,751,077.40	11,785,507.03

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

	Account Number	Capital Projects Funds			
		Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00
State Sources	3300	0.00	11,422,223.00	1,671,041.46	13,093,264.46
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		110,059.27	0.00	130,657.83	240,717.10
Total Local Sources	3400	110,059.27	0.00	130,657.83	240,717.10
<b>Total Revenues</b>		110,059.27	11,422,223.00	1,801,699.29	13,333,981.56
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	998.13	14,876.72	1,314.32	17,189.17
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	85,786.80	0.00	0.00	85,786.80
Dues and Fees	730	5,500.00	0.00	2,481.68	7,981.68
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	13,664.00	922,382.25	3,730,617.47	4,666,663.72
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		105,948.93	937,258.97	3,734,413.47	4,777,621.37
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		4,110.34	10,484,964.03	(1,932,714.18)	8,556,360.19
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	3,286,786.80	0.00	0.00	3,286,786.80
Transfers Out	9700	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		3,286,786.80	0.00	0.00	3,286,786.80
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		3,290,897.14	10,484,964.03	(1,932,714.18)	11,843,146.99
Fund Balances, July 1, 2022	2800	(470,493.33)	0.00	7,275,055.05	6,804,561.72
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2023	2700	2,820,403.81	10,484,964.03	5,342,340.87	18,647,708.71

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

	Account Number	Total Nonmajor Governmental Funds
<b>REVENUES</b>		
Federal Direct	3100	3,630,621.13
Federal Through State and Local	3200	24,717,457.19
State Sources	3300	13,524,459.10
<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	14,073,560.74
Impact Fees	3496	0.00
Other Local Revenue		19,354,776.48
Total Local Sources	3400	33,428,337.22
<b>Total Revenues</b>		75,300,874.64
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	8,401,711.67
Student Support Services	6100	3,501,049.85
Instructional Media Services	6200	0.00
Instruction and Curriculum Development Services	6300	2,861,951.41
Instructional Staff Training Services	6400	1,145,451.83
Instruction-Related Technology	6500	0.00
Board	7100	0.00
General Administration	7200	765,971.88
School Administration	7300	10,000.00
Facilities Acquisition and Construction	7410	270,067.94
Fiscal Services	7500	0.00
Food Services	7600	19,132,867.60
Central Services	7700	29,326.64
Student Transportation Services	7800	43,634.28
Operation of Plant	7900	926.60
Maintenance of Plant	8100	28,303.75
Administrative Technology Services	8200	0.00
Community Services	9100	18,880,437.59
<i>Debt Service: (Function 9200)</i>		
Redemption of Principal	710	308,000.00
Interest	720	955,816.80
Dues and Fees	730	11,524.18
Other Debt Service	791	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	4,666,663.72
Charter School Local Capital Improvement	7430	0.00
Other Capital Outlay	9300	394,083.21
<b>Total Expenditures</b>		61,407,788.95
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		13,893,085.69
<b>OTHER FINANCING SOURCES (USES)</b>		
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	0.00
Transfers In	3600	4,240,007.80
Transfers Out	9700	(2,530,165.00)
<b>Total Other Financing Sources (Uses)</b>		1,709,842.80
<b>SPECIAL ITEMS</b>		0.00
<b>EXTRAORDINARY ITEMS</b>		0.00
<b>Net Change in Fund Balances</b>		15,602,928.49
Fund Balances, July 1, 2022	2800	34,930,695.95
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2023	2700	50,533,624.44

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**June 30, 2023**

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
<b>ASSETS</b>						
<i>Current assets:</i>						
Cash and Cash Equivalents	1110	58,691,352.63	990,989.10	2,010,132.67	6,624,109.20	68,316,583.60
Investments	1160	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	1,106,444.97	1,236.50	311.47	0.00	1,107,992.94
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
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
Total current assets		59,797,797.60	992,225.60	2,010,444.14	6,624,109.20	69,424,576.54
<i>Noncurrent assets:</i>						
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	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	(192,045.68)	0.00	0.00	0.00	(192,045.68)
Furniture, Fixtures and Equipment	1340	202,340.00	0.00	0.00	0.00	202,340.00
Accumulated Depreciation	1349	(154,279.04)	0.00	0.00	0.00	(154,279.04)
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 Leases and SBITA	1370	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	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		155,307.28	0.00	0.00	0.00	155,307.28
Total Capital Assets		155,307.28	0.00	0.00	0.00	155,307.28
Total noncurrent assets		155,307.28	0.00	0.00	0.00	155,307.28
<b>Total Assets</b>		59,953,104.88	992,225.60	2,010,444.14	6,624,109.20	69,579,883.82
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>						
<i>Current liabilities:</i>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	5,841.70	0.00	0.00	3,377.96	9,219.66
Payroll Deductions and Withholdings	2170	4,796.38	0.00	0.00	2,806.40	7,602.78
Accounts Payable	2120	4,292,354.31	88,050.38	15,757.29	4,861.98	4,401,023.96
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	3,207,751.00	155,522.00	83,226.00	144,795.00	3,591,294.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00
Total current liabilities		7,510,743.39	243,572.38	98,983.29	155,841.34	8,009,140.40
<i>Long-term liabilities:</i>						
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Obligations Under Leases and SBITA	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
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		7,510,743.39	243,572.38	98,983.29	155,841.34	8,009,140.40
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>NET POSITION</b>						
Net Investment in Capital Assets	2770	155,307.28	0.00	0.00	0.00	155,307.28
Restricted for	2780	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	52,287,054.21	748,653.22	1,911,460.85	6,468,267.86	61,415,436.14
<b>Total Net Position</b>		52,442,361.49	748,653.22	1,911,460.85	6,468,267.86	61,570,743.42

**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, 2023**

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
<b>OPERATING REVENUES</b>						
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	55,832,320.95	3,776,392.02	1,001,939.16	2,344,381.18	62,955,033.31
Other Operating Revenues	3489	6,850,044.55	0.00	0.00	0.00	6,850,044.55
<b>Total Operating Revenues</b>		62,682,365.50	3,776,392.02	1,001,939.16	2,344,381.18	69,805,077.86
<b>OPERATING EXPENSES</b>						
Salaries	100	343,201.00	0.00	0.00	203,047.36	546,248.36
Employee Benefits	200	124,010.81	0.00	0.00	68,785.13	192,795.94
Purchased Services	300	2,730,238.06	0.00	0.00	0.00	2,730,238.06
Energy Services	400	10,174.20	0.00	0.00	0.00	10,174.20
Materials and Supplies	500	3,957.95	0.00	0.00	0.00	3,957.95
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00
Other	700	58,419,560.03	4,031,414.97	1,215,209.99	1,603,736.06	65,269,921.05
Depreciation/Amortization Expense	780	15,543.62	0.00	0.00	0.00	15,543.62
<b>Total Operating Expenses</b>		61,646,685.67	4,031,414.97	1,215,209.99	1,875,568.55	68,768,879.18
<b>Operating Income (Loss)</b>		1,035,679.83	(255,022.95)	(213,270.83)	468,812.63	1,036,198.68
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Investment Income	3430	1,632,951.38	30,332.19	54,028.78	149,753.98	1,867,066.33
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		1,632,951.38	30,332.19	54,028.78	149,753.98	1,867,066.33
<b>Income (Loss) Before Operating Transfers</b>		2,668,631.21	(224,690.76)	(159,242.05)	618,566.61	2,903,265.01
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	(4,933,818.04)	0.00	0.00	0.00	(4,933,818.04)
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		(2,265,186.83)	(224,690.76)	(159,242.05)	618,566.61	(2,030,553.03)
Net Position, July 1, 2022	2880	54,707,548.32	973,343.98	2,070,702.90	5,849,701.25	63,601,296.45
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2023	2780	52,442,361.49	748,653.22	1,911,460.85	6,468,267.86	61,570,743.42

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	62,682,365.50	3,776,392.02	1,001,939.16	2,344,381.18	69,805,077.86
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(10,350,060.85)	(340,007.37)	(131,912.76)	(1,589,587.06)	(12,411,568.04)
Payments to employees	(467,211.81)	0.00	0.00	(271,832.49)	(739,044.30)
Payments for interfund services used	(51,629,214.35)	(3,695,922.47)	(1,142,281.99)	(18,460.12)	(56,485,878.93)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	235,878.49	(259,537.82)	(272,255.59)	464,501.51	168,586.59
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	(4,933,818.04)	0.00	0.00	0.00	(4,933,818.04)
Transfers to other funds	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	(4,933,818.04)	0.00	0.00	0.00	(4,933,818.04)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	(48,640.00)	0.00	0.00	0.00	(48,640.00)
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	(48,640.00)	0.00	0.00	0.00	(48,640.00)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	1,632,951.38	30,332.19	54,028.78	149,753.98	1,867,066.33
Purchase of investments	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	1,632,951.38	30,332.19	54,028.78	149,753.98	1,867,066.33
<b>Net increase (decrease) in cash and cash equivalents</b>	(3,113,628.17)	(229,205.63)	(218,226.81)	614,255.49	(2,946,805.12)
Cash and cash equivalents - July 1, 2022	61,804,980.80	1,220,194.73	2,228,359.48	6,009,853.71	71,263,388.72
Cash and cash equivalents - June 30, 2023	58,691,352.63	990,989.10	2,010,132.67	6,624,109.20	68,316,583.60
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>					
Operating income (loss)	1,035,679.83	(255,022.95)	(213,270.83)	468,812.63	1,036,198.68
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>					
Depreciation/Amortization expense	15,543.62	0.00	0.00	0.00	15,543.62
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	(1,094,544.78)	206.85	43.84	0.00	(1,094,294.09)
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00
(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	1,284.02	0.00	0.00	371.42	1,655.44
Increase (decrease) in payroll tax liabilities	1,926.13	0.00	0.00	1,064.65	2,990.78
Increase (decrease) in accounts payable	577,160.67	(4,370.72)	(57,301.60)	629.81	516,118.16
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	(301,171.00)	(351.00)	(1,727.00)	(6,377.00)	(309,626.00)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	(799,801.34)	(4,514.87)	(58,984.76)	(4,311.12)	(867,612.09)
<b>Net cash provided (used) by operating activities</b>	235,878.49	(259,537.82)	(272,255.59)	464,501.51	168,586.59
<b>Noncash investing, capital and financing activities:</b>					
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR COMPONENT UNITS  
June 30, 2023

	Account Number	St. Augustine Public Montessori	St. Johns County Education Foundation	Therapeutic Learning Center	St. Johns Community Campus	Total Nonmajor Component Units
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	305,409.00	783,566.00	453,169.00	1,048,123.00	2,590,267.00
Investments	1160	0.00	435,497.00	0.00	0.00	435,497.00
Due From District	1143	7,126.00	0.00	0.00	0.00	7,126.00
Accounts Receivable, net	1131	2,173.00	21,361.00	0.00	0.00	23,534.00
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	1,114,213.00	0.00	0.00	1,114,213.00
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
Leases Receivable	1425	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	36,057.00	9,371.00	0.00	3,591.00	49,019.00
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	54,330.00	0.00	114,079.00	456,784.00	625,193.00
Less Accumulated Depreciation	1329	(49,741.00)	0.00	(88,677.00)	(58,367.00)	(196,785.00)
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	12,138.00	13,820.00	123,052.00	149,010.00
Less Accumulated Depreciation	1349	0.00	(9,699.00)	(6,023.00)	(98,456.00)	(114,178.00)
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 Leases and SBITA	1370	333,255.00	0.00	0.00	0.00	333,255.00
Less Accumulated Amortization	1379	(222,170.00)	0.00	0.00	0.00	(222,170.00)
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		115,674.00	2,439.00	33,199.00	423,013.00	574,325.00
Total Capital Assets		115,674.00	2,439.00	33,199.00	423,013.00	574,325.00
<b>Total Assets</b>		466,439.00	2,366,447.00	486,368.00	1,474,727.00	4,793,981.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	91,530.00	54,394.00	12,065.00	36,917.00	194,906.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	8,707.00	16,158.00	1,274.00	35,646.00	61,785.00
Due to District	2163	0.00	53.00	0.00	3,626.00	3,679.00
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	2215	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2216	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>Long-Term Liabilities:</i>						
<i>Portion Due Within One Year:</i>						
Notes Payable	2310	117,723.00	0.00	0.00	0.00	117,723.00
Obligations Under Leases and SBITA	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		117,723.00	0.00	0.00	0.00	117,723.00
<i>Portion Due After One Year:</i>						
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00
Obligations Under 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		117,723.00	0.00	0.00	0.00	117,723.00
<b>Total Liabilities</b>		217,960.00	70,605.00	13,339.00	76,189.00	378,093.00
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>NET POSITION</b>						
Net Investment in Capital Assets	2770	(2,049.00)	2,439.00	33,199.00	423,013.00	456,602.00
<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	0.00	0.00	0.00	0.00
Unrestricted	2790	250,528.00	2,293,403.00	439,830.00	975,525.00	3,959,286.00
<b>Total Net Position</b>		248,479.00	2,295,842.00	473,029.00	1,398,538.00	4,415,888.00

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, 2023

Exhibit J-2a  
 Page 35

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	829,282.00	182,430.00	0.00	0.00	(646,852.00)
Student Support Services	6100	6,541.00	0.00	0.00	0.00	(6,541.00)
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	442,236.00	0.00	0.00	81,614.00	(360,622.00)
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	129,771.00	0.00	0.00	0.00	(129,771.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	7,410.00	40,603.00	0.00	0.00	33,193.00
Interest on Long-Term Debt	9200	7,421.00	0.00	0.00	0.00	(7,421.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		1,422,661.00	223,033.00	0.00	81,614.00	(1,118,014.00)

**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, 2022  
 Adjustments to Net Position  
 Net Position, June 30, 2023

0.00
0.00
0.00
0.00
1,232,008.00
0.00
0.00
0.00
0.00
0.00
1,232,008.00
113,994.00
134,485.00
0.00
248,479.00

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 County Education Foundation  
 For the Fiscal Year Ended June 30, 2023

Exhibit J-2b  
 Page 36

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	1,042,715.00	0.00	122,857.00	0.00	(919,858.00)
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	295,765.00	0.00	0.00	0.00	(295,765.00)
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		1,338,480.00	0.00	122,857.00	0.00	(1,215,623.00)

**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, 2022  
 Adjustments to Net Position  
 Net Position, June 30, 2023

0.00
0.00
0.00
0.00
1,262,877.00
12,497.00
0.00
0.00
0.00
0.00
1,275,374.00
59,751.00
2,162,094.00
73,997.00
2,295,842.00

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, 2023

Exhibit J-2c  
Page 37

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	271,142.00	0.00	0.00	0.00	(271,142.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	1,588.00	0.00	0.00	0.00	(1,588.00)
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	55,741.00	0.00	0.00	0.00	(55,741.00)
Facilities Acquisition and Construction	7400	48,000.00	0.00	0.00	0.00	(48,000.00)
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	7,833.00	0.00	0.00	0.00	(7,833.00)
Maintenance of Plant	8100	11,832.00	0.00	0.00	0.00	(11,832.00)
Administrative Technology Services	8200	1,350.00	0.00	0.00	0.00	(1,350.00)
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		7,728.00				(7,728.00)
<b>Total Component Unit Activities</b>		405,214.00	0.00	0.00	0.00	(405,214.00)

**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, 2022  
Adjustments to Net Position  
Net Position, June 30, 2023

0.00
0.00
0.00
0.00
390,212.00
0.00
0.00
0.00
0.00
0.00
390,212.00
(15,002.00)
488,031.00
0.00
473,029.00

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, 2023

Exhibit J-2d  
 Page 38

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	1,004,336.00	0.00	0.00	0.00	(1,004,336.00)
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	15,181.00	0.00	0.00	0.00	(15,181.00)
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	153,656.00	0.00	0.00	0.00	(153,656.00)
Facilities Acquisition and Construction	7400	111,330.00	0.00	0.00	0.00	(111,330.00)
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	56,723.00	0.00	0.00	0.00	(56,723.00)
Operation of Plant	7900	22,511.00	0.00	0.00	0.00	(22,511.00)
Maintenance of Plant	8100	22,365.00	0.00	0.00	0.00	(22,365.00)
Administrative Technology Services	8200	6,473.00	0.00	0.00	0.00	(6,473.00)
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	44,413.00	0.00	0.00	0.00	(44,413.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		1,436,988.00	0.00	0.00	0.00	(1,436,988.00)

**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, 2022  
 Adjustments to Net Position  
 Net Position, June 30, 2023

0.00
0.00
0.00
0.00
1,808,486.00
5,558.00
0.00
0.00
0.00
0.00
1,814,044.00
377,056.00
1,021,482.00
0.00
1,398,538.00

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, 2023**

Exhibit J-2e  
Page 39

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	3,147,475.00	182,430.00	122,857.00	0.00	(2,842,188.00)
Student Support Services	6100	6,541.00	0.00	0.00	0.00	(6,541.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	16,769.00	0.00	0.00	0.00	(16,769.00)
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	651,633.00	0.00	0.00	81,614.00	(570,019.00)
Facilities Acquisition and Construction	7400	159,330.00	0.00	0.00	0.00	(159,330.00)
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	295,765.00	0.00	0.00	0.00	(295,765.00)
Student Transportation Services	7800	56,723.00	0.00	0.00	0.00	(56,723.00)
Operation of Plant	7900	30,344.00	0.00	0.00	0.00	(30,344.00)
Maintenance of Plant	8100	163,968.00	0.00	0.00	0.00	(163,968.00)
Administrative Technology Services	8200	7,823.00	0.00	0.00	0.00	(7,823.00)
Community Services	9100	7,410.00	40,603.00	0.00	0.00	33,193.00
Interest on Long-Term Debt	9200	51,834.00	0.00	0.00	0.00	(51,834.00)
Unallocated Depreciation/Amortization Expense		7,728.00				(7,728.00)
<b>Total Component Unit Activities</b>		4,603,343.00	223,033.00	122,857.00	81,614.00	(4,175,839.00)

**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, 2022  
Adjustments to Net Position  
Net Position, June 30, 2023

0.00
0.00
0.00
0.00
4,693,583.00
18,055.00
0.00
0.00
0.00
0.00
4,711,638.00
535,799.00
3,806,092.00
73,997.00
4,415,888.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND**  
For the Fiscal Year Ended June 30, 2023

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

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	61,891.62
Reserve Officers Training Corps (ROTC)	3191	294,025.82
Miscellaneous Federal Direct	3199	1,505.00
Total Federal Direct	3100	357,422.44
<i>Federal Through State and Local:</i>		
Medicaid	3202	
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	671,352.99
Total Federal Through State and Local	3200	671,352.99
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	170,414,285.00
Workforce Development	3315	4,134,257.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentives	3317	187,989.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	30,716.55
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	76,689.59
District Discretionary Lottery Funds	3344	
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	49,859,975.00
Florida School Recognition Funds	3361	7,105,259.00
Voluntary Prekindergarten Program	3371	1,309,501.99
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	311,125.00
Full-Service Schools Program	3378	76,364.68
State Through Local	3380	
Other Miscellaneous State Revenues	3399	1,951,490.18
Total State	3300	235,664,402.99
<i>Local:</i>		
District School Taxes	3411	173,970,618.37
Tax Redemptions	3421	356,259.18
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Lease Revenue	3425	1,461,020.85
Interest on Investments	3431	2,051,094.14
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	216,955.89
Gifts, Grants and Bequests	3440	1,630,065.83
Interest Income - Leases	3445	
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	13,740.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	991,626.31
Continuing Workforce Education Course Fees	3463	51,318.00
Capital Improvement Fees	3464	46,291.13
Postsecondary Lab Fees	3465	395,462.02
Lifelong Learning Fees	3466	7,491.00
GED® Testing Fees	3467	
Financial Aid Fees	3468	91,075.18
Other Student Fees	3469	345,024.42
<i>Other Fees:</i>		
Preschool Program Fees	3471	752,859.11
Prekindergarten Early Intervention Fees	3472	232,981.46
School-Age Child Care Fees	3473	5,499,452.72
Other Schools, Courses and Classes Fees	3479	487,904.41
<i>Miscellaneous Local:</i>		
Bus Fees	3491	23,262.00
Transportation Services Rendered for School Activities	3492	574,015.53
Sale of Junk	3493	205,942.20
Receipt of Federal Indirect Cost Rate	3494	1,467,548.25
Other Miscellaneous Local Sources	3495	3,712,055.72
Refunds of Prior Year's Expenditures	3497	41,453.63
Collections for Lost, Damaged and Sold Textbooks	3498	25,826.04
Receipt of Food Service Indirect Costs	3499	420,847.08
Total Local	3400	195,072,190.47
<b>Total Revenues</b>	<b>3000</b>	<b>431,765,368.89</b>

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)  
For the Fiscal Year Ended June 30, 2023

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	178,187,932.28	61,913,249.89	9,527,598.83	27,533.65	11,528,312.04	2,099,156.43	5,258,376.17	268,542,159.29
Student Support Services	6100	21,478,332.92	7,958,020.20	5,566,903.79		110,787.03	10,195.03	19,431.14	35,143,670.11
Instructional Media Services	6200	4,120,529.54	1,588,822.97	82,433.17	1,529.50	133,287.50	122,505.37	16,174.92	6,065,282.97
Instruction and Curriculum Development Services	6300	4,536,122.98	1,501,030.53	91,024.78		24,604.30	13,973.55	18,171.35	6,184,927.49
Instructional Staff Training Services	6400	3,318,047.03	1,152,079.51	416,806.35		5,687.22	20,299.53	89,332.65	5,002,252.29
Instruction-Related Technology	6500	4,837,275.19	1,679,288.81	3,345,711.55	5,417.71				9,867,693.26
Board	7100	272,118.01	134,981.53	536,240.19		5,968.92		22,395.00	971,703.65
General Administration	7200	471,382.50	185,433.67	114,946.71		5,851.30		12,177.00	789,791.18
School Administration	7300	19,619,371.71	6,706,332.65	319,266.92		278,076.29	125,504.69	118,650.57	27,167,202.83
Facilities Acquisition and Construction	7410	1,152,920.10	407,559.02	9,064,107.09	7,953.12	4,269.25	1,203,932.74	162,236.47	12,002,977.79
Fiscal Services	7500	1,619,376.99	561,685.59	262,410.69		18,868.31	8,831.32	25,106.01	2,496,278.91
Food Services	7600	13,573.80	3,195.64						16,769.44
Central Services	7700	2,638,312.80	960,869.77	243,259.21	6,062.57	44,211.15	5,065.93	12,525.69	3,910,307.12
Student Transportation Services	7800	14,089,461.95	5,746,633.85	974,468.97	2,659,095.58	1,258,484.81	125,882.34	315,248.48	25,169,275.98
Operation of Plant	7900	12,462,812.45	5,415,480.92	8,719,913.37	8,371,166.55	1,528,265.31	244,816.89	479,496.60	37,221,952.09
Maintenance of Plant	8100	6,010,232.51	2,222,018.99	792,716.31	185,148.47	1,264,553.14	618,912.44	2,325.00	11,095,906.86
Administrative Technology Services	8200	269,577.11	98,009.64	408,757.81		24,898.01	10,966.24	250.00	812,458.81
Community Services	9100	2,931,623.13	1,178,780.59	62,587.58		250,079.90	32,371.07	58,474.73	4,513,917.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						873,647.59		873,647.59
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710							45,896.45	45,896.45
Interest	720							21,603.55	21,603.55
<b>Total Expenditures</b>		278,029,003.00	99,413,473.77	40,529,153.32	11,263,907.15	16,486,204.48	5,516,061.16	6,677,871.78	457,915,674.66
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									(26,150,305.77)

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**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, 2023

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

<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	<b>Account Number</b>	
Loans	3720	2,525,856.22
Sale of Capital Assets	3730	
Loss Recoveries	3740	350,624.13
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	11,513,665.00
From Special Revenue Funds	3640	2,530,165.00
From Permanent Funds	3660	
From Internal Service Funds	3670	4,933,818.04
From Enterprise Funds	3690	
Total Transfers In	3600	18,977,648.04
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		21,854,128.39
<b>Net Change In Fund Balance</b>		(4,296,177.38)
Fund Balance, July 1, 2022	2800	48,181,496.99
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	2,765,691.43
Restricted Fund Balance	2720	3,075,970.40
Committed Fund Balance	2730	13,885,022.25
Assigned Fund Balance	2740	24,158,635.53
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2023	2700	43,885,319.61

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**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, 2023

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	5,219,583.05
School Breakfast Reimbursement	3262	1,096,421.91
Afterschool Snack Reimbursement	3263	41,078.88
Child Care Food Program	3264	
USDA-Donated Commodities	3265	1,013,056.87
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	64,914.48
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	1,581,840.59
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	9,016,895.78
<i>State:</i>		
School Breakfast Supplement	3337	27,392.00
School Lunch Supplement	3338	21,529.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	48,921.00
<i>Local:</i>		
Interest on Investments	3431	385,419.38
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	14,073,560.74
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	
Student and Adult á la Carte Fees	3454	
Student Snacks	3455	
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	308,937.25
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	14,767,917.37
<b>Total Revenues</b>	<b>3000</b>	<b>23,833,734.15</b>



**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE**  
**FUNDS - FOOD SERVICES (Continued)**  
For the Fiscal Year Ended June 30, 2023

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

<b>EXPENDITURES (Functions 7600/9300)</b>	<b>Account Number</b>	
Salaries	100	5,812,220.83
Employee Benefits	200	2,810,785.83
Purchased Services	300	97,628.44
Energy Services	400	78,455.56
Materials and Supplies	500	9,814,190.19
Capital Outlay	600	90,501.67
Other	700	429,085.08
Other Capital Outlay (Function 9300)	600	233,806.14
<b>Total Expenditures</b>		19,366,673.74
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		4,467,060.41
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	(2,530,165.00)
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	(2,530,165.00)
<b>Total Other Financing Sources (Uses)</b>		(2,530,165.00)
<b>Net Change in Fund Balance</b>		1,936,895.41
Fund Balance, July 1, 2022	2800	11,342,952.29
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	549,463.25
Restricted Fund Balance	2720	12,730,384.45
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
<b>Total Fund Balances, June 30, 2023</b>	<b>2700</b>	<b>13,279,847.70</b>

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE**  
**FUNDS - OTHER FEDERAL PROGRAMS**  
For the Fiscal Year Ended June 30, 2023

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

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	1,549,820.21
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	1,264,426.00
Miscellaneous Federal Direct	3199	71,027.72
Total Federal Direct	3100	2,885,273.93
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	533,170.22
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	9,060,247.11
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	393,026.06
English Literacy and Civics Education	3222	
Adult Migrant Education	3223	
Other WIOA Programs	3224	283,096.05
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	4,392,046.50
Teacher and Principal Training and Recruiting - Title II, Part A	3225	728,078.61
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	70,559.48
Twenty-First Century Schools - Title IV	3242	179,338.61
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	60,998.77
Total Federal Through State and Local	3200	15,700,561.41
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>18,585,835.34</b>

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)  
For the Fiscal Year Ended June 30, 2023

Exhibit K-3  
FDOE Page 7  
Fund 420

EXPENDITURES	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>									
Instruction	5000	3,754,883.50	1,574,431.87	828,080.42		591,848.21	634,068.54	1,018,399.13	8,401,711.67
Student Support Services	6100	2,431,374.25	816,218.95	221,118.03		21,699.69	10,638.93		3,501,049.85
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	2,105,115.00	690,106.29	54,968.27		8,935.50	2,232.58	593.77	2,861,951.41
Instructional Staff Training Services	6400	722,214.38	215,003.09	177,387.75		15,274.29		15,572.32	1,145,451.83
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							765,971.88	765,971.88
School Administration	7300	9,289.36	710.64						10,000.00
Facilities Acquisition and Construction	7410						252,878.77		252,878.77
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	20,680.56	1,590.83	7,055.25					29,326.64
Student Transportation Services	7800			24,083.00				19,551.28	43,634.28
Operation of Plant	7900			926.60					926.60
Maintenance of Plant	8100						28,303.75		28,303.75
Administrative Technology Services	8200								0.00
Community Services	9100	84,611.11	28,818.31	5,107.03		74,745.72	625.96	1,190,443.46	1,384,351.59
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						160,277.07		160,277.07
<b>Total Expenditures</b>		9,128,168.16	3,326,879.98	1,318,726.35	0.00	712,503.41	1,089,025.60	3,010,531.84	18,585,835.34
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2022	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, 2023	2700	0.00							

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS  
 CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY (CARES) ACT  
 CORONAVIRUS RESPONSE & RELIEF SUPPLEMENTAL APPROPRIATIONS (CRRSA) ACT RELIEF FUND  
 AMERICAN RESCUE PLAN (ARP) RELIEF FUND  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-4

DOE Page 8

REVENUES	Account Number	Elem. & Sec. School Emergency Relief (ESSER) <b>441</b>	Other CARES Act Relief Fund (Including GEER) <b>442</b>	Elem. & Sec. School Emergency Relief (ESSER II) <b>443</b>	Other CRRSA Act Relief Fund (Including GEER II) <b>444</b>	Elem. & Sec. School Emergency Relief (ESSER III) <b>445</b>	Other ARP Act Relief Fund <b>446</b>	Totals
<i>Federal Direct:</i>								
Miscellaneous Federal Direct	3199							0.00
Total Federal Direct:	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Federal Through State and Local:</i>								
Education Stabilization Funds - K-12	3271	6,070.55		3,402,730.96		9,540,224.57	2,543,219.56	15,492,245.64
Education Stabilization Funds - Workforce	3272							0.00
Education Stabilization Funds - VPK	3273						301,030.79	301,030.79
Federal Through Local	3280							0.00
Miscellaneous Federal Through State	3299							0.00
Total Federal Through State and Local	3200	6,070.55	0.00	3,402,730.96	0.00	9,540,224.57	2,844,250.35	15,793,276.43
<i>Local:</i>								
Other Miscellaneous Local Sources	3495							0.00
Total Local	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>6,070.55</b>	<b>0.00</b>	<b>3,402,730.96</b>	<b>0.00</b>	<b>9,540,224.57</b>	<b>2,844,250.35</b>	<b>15,793,276.43</b>

ESE 348

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER)  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-4  
 FDOE Page 9  
 Fund 441

EXPENDITURES	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>									
Instruction	5000					65.81			65.81
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	5,000.00	1,004.74						6,004.74
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		5,000.00	1,004.74	0.00	0.00	65.81	0.00	0.00	6,070.55
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>		0.00							
<b>Net Change in Fund Balance</b>		0.00							
Fund Balance, July 1, 2022	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
<b>Total Fund Balances, June 30, 2023</b>	2700	0.00							

ESE 348

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CARES ACT RELIEF FUND (INCLUDING GEER)  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-4  
 FDOE Page 10  
**Fund 442**

EXPENDITURES	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>		0.00							
<b>Net Change in Fund Balance</b>		0.00							
Fund Balance, July 1, 2022	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
<b>Total Fund Balances, June 30, 2023</b>	2700	0.00							

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF II (ESSER II)  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-4  
 FDOE Page 11  
 Fund 443

EXPENDITURES	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>									
Instruction	5000	1,204,231.51	332,693.41	53,242.28	1,500.00	729,533.81	223,810.82	105,963.20	2,650,975.03
Student Support Services	6100	48,991.21	13,332.14						62,323.35
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	69,991.31	21,715.62						91,706.93
Instructional Staff Training Services	6400	155,456.79	33,022.01	100,963.03				9,247.34	298,689.17
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							141,440.31	141,440.31
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			2,802.00				93,455.97	96,257.97
Operation of Plant	7900						25,266.50		25,266.50
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						36,071.70		36,071.70
<b>Total Expenditures</b>		1,478,670.82	400,763.18	157,007.31	1,500.00	729,533.81	285,149.02	350,106.82	3,402,730.96
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>		0.00							
<b>Net Change in Fund Balance</b>		0.00							
Fund Balance, July 1, 2022	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, 2023	2700	0.00							

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CRRSA ACT RELIEF FUND (INCLUDING GEER II)  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-4  
 FDOE Page 12  
 Fund 444

EXPENDITURES	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>		0.00							
<b>Net Change in Fund Balance</b>		0.00							
Fund Balance, July 1, 2022	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
<b>Total Fund Balances, June 30, 2023</b>	2700	0.00							



DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF III (ESSER III)  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-4  
 FDOE Page 13  
 Fund 445

EXPENDITURES	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>									
Instruction	5000	2,829,162.08	710,541.54	1,200,636.47		247,814.96	264,909.52	24,718.18	5,277,782.75
Student Support Services	6100	564,553.60	190,633.62						755,187.22
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	840,292.59	272,219.03						1,112,511.62
Instructional Staff Training Services	6400	938,399.22	188,504.60	201,035.89		18,477.41		36,794.93	1,383,212.05
Instruction-Related Technology	6500			87,850.00					87,850.00
Board	7100								0.00
General Administration	7200							431,987.46	431,987.46
School Administration	7300	7,101.27	3,159.53						10,260.80
Facilities Acquisition and Construction	7410	56,623.05	16,493.33						73,116.38
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800			69,384.00				18,747.39	88,131.39
Operation of Plant	7900						221,839.80		221,839.80
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100	49,765.80	15,974.14						65,739.94
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						32,605.16		32,605.16
<b>Total Expenditures</b>		5,285,897.61	1,397,525.79	1,558,906.36	0.00	266,292.37	519,354.48	512,247.96	9,540,224.57
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
<b>Total Other Financing Sources (Uses)</b>			0.00						
<b>Net Change in Fund Balance</b>			0.00						
Fund Balance, July 1, 2022	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
<b>Total Fund Balances, June 30, 2023</b>	2700		0.00						

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARP ACT RELIEF FUND  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-4  
 FDOE Page 14  
 Fund 446

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	738,587.05	296,936.36	72,098.01		907,173.86		9,020.75	2,023,816.03
Student Support Services	6100	143,659.45	45,022.17	85,459.44		4,896.27		4,844.79	283,882.12
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	256,323.86	79,727.54	3,132.78					339,184.18
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							128,148.60	128,148.60
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	44,753.47	15,304.41	4,583.54					64,641.42
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						4,578.00		4,578.00
<b>Total Expenditures</b>		1,183,323.83	436,990.48	165,273.77	0.00	912,070.13	4,578.00	142,014.14	2,844,250.35
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
<b>Total Other Financing Sources (Uses)</b>			0.00						
<b>Net Change in Fund Balance</b>			0.00						
Fund Balance, July 1, 2022	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
<b>Total Fund Balances, June 30, 2023</b>	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, 2023

Exhibit K-5  
FDOE Page 15  
Fund 490

REVENUES	Account Number								
<i>Federal Through State and Local:</i>									
Federal Through Local	3280								
Miscellaneous Federal Through State	3299								
Total Federal Through State and Local	3200								0.00
<i>State:</i>									
Other Miscellaneous State Revenues	3399								
<i>Local:</i>									
Interest on Investments	3431								
Gain on Sale of Investments	3432								
Net Increase (Decrease) in Fair Value of Investments	3433								
Gifts, Grants and Bequests	3440								
Other Miscellaneous Local Sources	3495								17,959,323.47
Total Local	3400								17,959,323.47
<b>Total Revenues</b>	3000								17,959,323.47
EXPENDITURES	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100							17,496,086.00	17,496,086.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	17,496,086.00	17,496,086.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									463,237.47
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									463,237.47
Fund Balance, July 1, 2022	2800								6,357,323.53
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								6,820,561.00
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2023	2700								6,820,561.00

**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, 2023

Exhibit K-6  
FD0E Page 16  
**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							745,347.20	745,347.20
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
COMDS Withheld for SBE/COBI Bonds	3322	381,088.75							381,088.75
SBE/COBI Bond Interest	3326	1,184.89							1,184.89
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	382,273.64	0.00	0.00	0.00	0.00	0.00	0.00	382,273.64
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418								0.00
School District Local Sales Tax	3419						5,690,000.00		5,690,000.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431						38,078.94	460,379.28	498,458.22
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	5,728,078.94	460,379.28	6,188,458.22
<b>Total Revenues</b>	3000	382,273.64	0.00	0.00	0.00	0.00	5,728,078.94	1,205,726.48	7,316,079.06
<b>EXPENDITURES</b>									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	308,000.00					14,385,000.00		14,693,000.00
Interest	720	79,630.00					11,691,874.38	790,400.00	12,561,904.38
Dues and Fees	730	125.83					873,792.71	3,416.67	877,335.21
Other Debt Service	791								0.00
<b>Total Expenditures</b>		387,755.83	0.00	0.00	0.00	0.00	26,950,667.09	793,816.67	28,132,239.59
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(5,482.19)	0.00	0.00	0.00	0.00	(21,222,588.15)	411,909.81	(20,816,160.53)
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE</b>	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						865,204.15		865,204.15
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmts (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630						20,497,225.10	953,221.00	21,450,446.10
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	20,497,225.10	953,221.00	21,450,446.10
<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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	21,362,429.25	953,221.00	22,315,650.25
<b>Net Change in Fund Balances</b>		(5,482.19)	0.00	0.00	0.00	0.00	139,841.10	1,365,130.81	1,499,489.72
Fund Balance, July 1, 2022	2800	39,911.82					5,198,953.62	10,385,946.59	15,624,812.03
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	34,429.63					5,338,794.72	11,751,077.40	17,124,301.75
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
<b>Total Ending Fund Balance</b>		34,429.63					5,338,794.72	11,751,077.40	17,124,301.75

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, 2023

Exhibit K-7  
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 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						1,635,964.70					1,635,964.70
Interest on Undistributed CO&DS	3325						35,076.76					35,076.76
Sales Tax Distribution (s. 212.206(d)(6), F.S.)	3341											0.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391				11,422,223.00							11,422,223.00
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									134,683.00		134,683.00
Other Miscellaneous State Revenues	3399											0.00
Total State Sources	3300	0.00	0.00	0.00	11,422,223.00	0.00	1,671,041.46	0.00	0.00	134,683.00	0.00	13,227,947.46
<i>Local:</i>												
District Local Capital Improvement Tax	3413							65,517,430.98				65,517,430.98
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419									31,194,206.94		31,194,206.94
Tax Redemptions	3421							118,102.38				118,102.38
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431			109,817.17			130,637.93	1,757,052.54		10,430,075.90		12,427,583.54
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			242.10			19.90	195,414.69		10,384,248.19		10,579,924.88
Impact Fees	3496									25,154,892.74		25,154,892.74
Refunds of Prior Year's Expenditures	3497							20.00		34.18		54.18
Total Local Sources	3400	0.00	0.00	110,059.27	0.00	0.00	130,657.83	67,588,020.59	0.00	77,163,457.95	0.00	144,992,195.64
<b>Total Revenues</b>	3000	0.00	0.00	110,059.27	11,422,223.00	0.00	1,801,699.29	67,588,020.59	0.00	77,298,140.95	0.00	158,220,143.10
<b>EXPENDITURES</b>												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610			998.13						291,651.05		292,649.18
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630			13,664.00	937,258.97		3,731,931.79	249,838.17		55,126,753.37		60,059,446.30
Furniture, Fixtures and Equipment	640							2,959,479.37		6,363,636.15		9,323,115.52
Motor Vehicles (Including Buses)	650							4,908,654.00				4,908,654.00
Land	660									290,917.70		290,917.70
Improvements Other Than Buildings	670							3,156,243.14		1,339,919.33		4,496,162.47
Remodeling and Renovations	680							10,792,770.22		7,506,638.79		18,299,409.01
Computer Software	690							23,375.55		376,830.00		400,205.55
Charter School Local Capital Improvement	793											0.00
Charter School Capital Outlay Sales Tax	795											0.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720			85,786.80								85,786.80
Debt and Fees	730			5,900.00			2,481.68					7,981.68
Other Debt Service	791											0.00
<b>Total Expenditures</b>		0.00	0.00	105,948.93	937,258.97	0.00	3,734,413.47	22,090,360.45	0.00	71,296,346.39	0.00	98,164,328.21
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		0.00	0.00	4,110.34	10,484,964.03	0.00	(1,932,714.18)	45,497,660.14	0.00	6,001,794.56	0.00	60,055,814.89

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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, 2023

Exhibit K-7  
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**Funds 300**

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) <b>310</b>	Special Act Bonds <b>320</b>	Sections 1011.14 and 1011.15, F.S., Loans <b>330</b>	Public Education Capital Outlay (PECO) <b>340</b>	District Bonds <b>350</b>	Capital Outlay and Debt Service Program (CO&DS) <b>360</b>	Nonvoted Capital Improvement Section 1011.71(2), F.S. <b>370</b>	Voted Capital Improvement Fund <b>380</b>	Other Capital Projects <b>390</b>	ARRA Economic Stimulus Capital Projects <b>399</b>	Totals
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791									10,545,000.00		10,545,000.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750									85,455,000.00		85,455,000.00
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
Loan 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											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650			3,286,786.80								3,286,786.80
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	3,286,786.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,286,786.80
Transfers Out: (Function 9700)												
To General Fund	910							(11,378,962.00)		(134,683.00)		(11,513,645.00)
To Debt Service Funds	920							(21,450,446.10)				(21,450,446.10)
To Special Revenue Funds	940											0.00
Interfund	950							(3,286,786.80)				(3,286,786.80)
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	(36,116,214.90)	0.00	(134,683.00)	0.00	(36,250,897.90)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	3,286,786.80	0.00	0.00	0.00	(36,116,214.90)	0.00	95,865,317.00	0.00	63,035,888.90
<b>Net Change in Fund Balances</b>		0.00	0.00	3,290,897.14	10,484,964.03	0.00	(1,932,714.18)	9,381,445.24	0.00	101,867,111.56	0.00	123,091,703.79
Fund Balance, July 1, 2022	2800			(470,493.33)	0.00		7,275,055.05	49,443,659.73		214,810,488.29		271,058,709.74
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720			2,820,403.81	10,484,964.03		5,342,340.87	58,825,104.97		316,677,599.85		394,150,413.53
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2023	2700	0.00	0.00	2,820,403.81	10,484,964.03	0.00	5,342,340.87	58,825,104.97	0.00	316,677,599.85	0.00	394,150,413.53

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, 2023

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Fund 000

REVENUES	Account Number								
Federal Direct	3100								
Federal Through State and Local	3200								
State Sources	3300								
Local Sources	3400								
<b>Total Revenues</b>	3000	0.00							
EXPENDITURES	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									0.00
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							
<b>Total Other Financing Sources (Uses)</b>		0.00							
<b>Net Change in Fund Balance</b>		0.00							
Fund Balance, July 1, 2022	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, 2023	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, 2023

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**Funds 900**

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TRANSFERS and CHANGES IN NET POSITION</b>									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2022	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2023	2780								0.00

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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
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	55,832,320.95	3,776,392.02	1,001,939.16	2,344,381.18				62,955,033.31
Other Operating Revenues	3489	6,850,044.55							6,850,044.55
<b>Total Operating Revenues</b>		62,682,365.50	3,776,392.02	1,001,939.16	2,344,381.18	0.00	0.00	0.00	69,805,077.86
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100	343,201.00			203,047.36				546,248.36
Employee Benefits	200	124,010.81			68,785.13				192,795.94
Purchased Services	300	2,730,238.06							2,730,238.06
Energy Services	400	10,174.20							10,174.20
Materials and Supplies	500	3,957.95							3,957.95
Capital Outlay	600								0.00
Other	700	58,419,560.03	4,031,414.97	1,215,209.99	1,603,736.06				65,269,921.05
Depreciation and Amortization Expense	780	15,543.62							15,543.62
<b>Total Operating Expenses</b>		61,646,685.67	4,031,414.97	1,215,209.99	1,875,568.55	0.00	0.00	0.00	68,768,879.18
<b>Operating Income (Loss)</b>		1,035,679.83	(255,022.95)	(213,270.83)	468,812.63	0.00	0.00	0.00	1,036,198.68
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431	1,632,951.38	30,332.19	54,028.78	149,753.98				1,867,066.33
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
<b>Total Nonoperating Revenues (Expenses)</b>		1,632,951.38	30,332.19	54,028.78	149,753.98	0.00	0.00	0.00	1,867,066.33
<b>Income (Loss) Before Operating Transfers</b>		2,668,631.21	(224,690.76)	(159,242.05)	618,566.61	0.00	0.00	0.00	2,903,265.01
<b>TRANSFERS and CHANGES IN NET POSITION</b>									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910	(4,933,818.04)							(4,933,818.04)
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
<b>Total Transfers Out</b>	9700	(4,933,818.04)	0.00	0.00	0.00	0.00	0.00	0.00	(4,933,818.04)
<b>Change in Net Position</b>		(2,265,186.83)	(224,690.76)	(159,242.05)	618,566.61	0.00	0.00	0.00	(2,030,553.03)
Net Position, July 1, 2022	2880	54,707,548.32	973,343.98	2,070,702.90	5,849,701.25				63,601,296.45
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2023	2780	52,442,361.49	748,653.22	1,911,460.85	6,468,267.86				61,570,743.42

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
 COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION  
 SCHOOL INTERNAL FUNDS  
 June 30, 2023

Exhibit K-11  
 FDOE Page 22  
 Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2022	Additions	Deductions	Ending Balance June 30, 2023
Cash	1110				0.00
Investments	1160				0.00
Accounts Receivable, Net	1131				0.00
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
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290				0.00
Due to Budgetary Funds	2161				0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Other purposes					
Individuals, organizations and other governments					
<b>Total Net Position</b>	2785	0.00			0.00

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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
SCHEDULE OF LONG-TERM LIABILITIES  
June 30, 2023

Exhibit K-12  
FDOE Page 23  
Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2023	Business-Type Activities Total Balance [1] June 30, 2023	Total	Governmental Activities - Debt Principal Payments 2022-23	Governmental Activities - Principal Due Within One Year 2023-24	Governmental Activities - Debt Interest Payments 2022-23	Governmental Activities - Interest Due Within One Year 2023-24
Notes Payable	2310			0.00				
Obligations Under Leases and SBITA	2315	2,479,960.00		2,479,960.00	45,896.00	146,734.00	21,604.00	125,291.00
Bonds Payable								
SBE/COBI Bonds Payable	2321	1,384,000.00		1,384,000.00	308,000.00	283,000.00	79,630.00	66,300.00
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	17,043,544.00		17,043,544.00	5,456,772.00	5,686,772.00	892,125.00	652,125.00
Total Bonds Payable	2320	18,427,544.00	0.00	18,427,544.00	5,764,772.00	5,969,772.00	971,755.00	718,425.00
Liability for Compensated Absences	2330	37,042,232.00		37,042,232.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	255,764,853.00		255,764,853.00	11,671,651.00	11,851,651.00	6,809,138.00	10,638,313.00
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343	16,000,000.00		16,000,000.00			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	271,764,853.00	0.00	271,764,853.00	11,671,651.00	11,851,651.00	7,599,538.00	11,428,713.00
Estimated Liability for Long-Term Claims	2350	144,795.00		144,795.00				
Net Other Postemployment Benefits Obligation	2360	27,309,106.00		27,309,106.00				
Net Pension Liability	2365	268,149,000.00		268,149,000.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
<b>Total Long-term Liabilities</b>		625,317,490.00	0.00	625,317,490.00	17,482,319.00	17,968,157.00	8,592,897.00	12,272,429.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2023, including discounts and premiums.

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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
SCHEDULE OF CATEGORICAL PROGRAMS  
REPORT OF EXPENDITURES AND AVAILABLE FUNDS  
For the Fiscal Year Ended June 30, 2023

Exhibit K-13  
FDOE Page 24

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2022	Returned To FDOE	Revenues 2022-23	Expenditures 2022-23	Flexibility [1] 2022-23	Unexpended June 30, 2023
Class Size Reduction Operating Funds (3355)	94740			49,859,975.00	49,859,975.00		0.00
Florida Digital Classrooms (FEFP Earmark)	98250	120,953.00					120,953.00
Florida School Recognition Funds (3361)	92040	383,098.90		7,105,259.00	6,689,915.94		798,441.96
Instructional Materials (FEFP Earmark) [2]	90880			4,254,503.00	4,254,503.00		0.00
Library Media (FEFP Earmark) [2]	90881			241,140.00	241,140.00		0.00
Mental Health Assistance (FEFP Earmark)	90280	937,513.71		2,344,982.00	2,096,799.91		1,185,695.80
Preschool Projects (3372)	97950						0.00
Evidence-Based Reading Instruction (FEFP Earmark) [3]	90800			2,886,625.00	2,886,625.00		0.00
Safe Schools (FEFP Earmark) [4]	90803			2,813,769.00	2,813,769.00		0.00
Student Transportation (FEFP Earmark)	90830			14,673,869.00	14,673,869.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [3]	91280			10,048,027.00	10,048,027.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580			927,300.00	927,002.00		298.00
Voluntary Prekindergarten - School Year Program (3371)	96440	528,073.93		1,244,272.85	1,424,652.55		347,694.23
Voluntary Prekindergarten - Summer Program (3371)	96441	30,715.57		65,229.14	65,229.14		30,715.57

[1] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction and improve school safety.

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

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

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

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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES  
For the Fiscal Year Ended June 30, 2023

Exhibit K-14  
FDOE Page 25

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<b>UTILITIES AND ENERGY SERVICES EXPENDITURES:</b>						
<b>Public Utility Services Other than Energy - All Functions</b>	<b>380</b>	1,781,388.21				1,781,388.21
Public Utility Services Other than Energy - <i>Functions 7900 &amp; 8100</i>	380	1,765,400.00				1,765,400.00
<b>Natural Gas - All Functions</b>	<b>411</b>	46,478.46	15,827.86			62,306.32
Natural Gas - <i>Functions 7900 &amp; 8100</i>	411	46,478.46				46,478.46
<b>Bottled Gas - All Functions</b>	<b>421</b>	28,820.05	37,493.43		1,500.00	67,813.48
Bottled Gas - <i>Functions 7900 &amp; 8100</i>	421	12,249.23				12,249.23
<b>Electricity - All Functions</b>	<b>430</b>	8,293,816.16				8,293,816.16
Electricity - <i>Functions 7900 &amp; 8100</i>	430	8,271,926.80				8,271,926.80
<b>Heating Oil - All Functions</b>	<b>440</b>	13,642.12				13,642.12
Heating Oil - <i>Functions 7900 &amp; 8100</i>	440	13,642.12				13,642.12
<b>Gasoline - All Functions</b>	<b>450</b>	218,927.53	2,773.11			221,700.64
Gasoline - <i>Functions 7900 &amp; 8100</i>	450	180,781.82				180,781.82
<b>Diesel Fuel - All Functions</b>	<b>460</b>	2,662,222.83				2,662,222.83
Diesel Fuel - <i>Functions 7900 &amp; 8100</i>	460	31,236.59				31,236.59
<b>Other Energy Services - All Functions</b>	<b>490</b>					0.00
Other Energy Services - <i>Functions 7900 &amp; 8100</i>	490					0.00
<b>Subtotal - Functions 7900 &amp; 8100</b>		10,321,715.02	0.00	0.00	0.00	10,321,715.02
<b>Total - All Functions</b>		13,045,295.36	56,094.40	0.00	1,500.00	13,102,889.76
<b>ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)</b>						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	11,332.26				11,332.26
Diesel Fuel	460	2,625,445.29				2,625,445.29
Oil and Grease	540	26,666.80				26,666.80
<b>Total</b>		2,663,444.35		0.00	0.00	2,663,444.35

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>						
Buses	651				4,845,021.00	4,845,021.00

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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**  
For the Fiscal Year Ended June 30, 2023

Exhibit K-14  
FDOE Page 26

<b>TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES</b>	Subobject	General Fund 100	Special Revenue Funds 410, 420 and 490	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>						
Technology-Related Professional and Technical Services	319					0.00
Technology-Related Repairs and Maintenance	359	366,774.61	1,869.53			368,644.14
Technology-Related Rentals	369	4,521,883.07	278,115.59	1,254,190.08		6,054,188.74
Telephone and Other Data Communication Services	379	5,379.20		32,850.00		38,229.20
Other Technology-Related Purchased Services	399	343,931.25	25,410.36	37,874.00		407,215.61
Technology-Related Materials and Supplies	5X9	203,984.09	16,284.74	5,436.39		225,705.22
Technology-Related Library Books	619	33.77				33.77
Noncapitalized Computer Hardware	644	1,533,297.75	399,730.68	397,923.24	2,692,093.28	5,023,044.95
Technology-Related Noncapitalized Fixtures and Equipment	649	114,622.31	65,883.53	63,216.03	319,753.12	563,474.99
Noncapitalized Software	692	6,794.85	407.16		376,830.00	384,032.01
Miscellaneous Technology-Related	799					0.00
<b>Total</b>		7,096,700.90	787,701.59	1,791,489.74	3,388,676.40	13,064,568.63

<b>TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*</b>	Subobject	General Fund 100	Special Revenue Funds 410, 420 and 490	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>						
Capitalized Computer Hardware and Technology-Related Infrastructure	643	108,692.72	188,157.88	10,274.92	511,716.67	818,842.19
Technology-Related Capitalized Fixtures and Equipment	648	142,545.77	13,000.18	16,250.00	24,770.01	196,565.96
Capitalized Software	691	32,471.50			23,375.55	55,847.05
<b>Total</b>		283,709.99	201,158.06	26,524.92	559,862.23	1,071,255.20

\* 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.

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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY**  
**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**  
For the Fiscal Year Ended June 30, 2023

Exhibit K-14  
FDOE Page 27

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>						
<i>Professional and Technical Services:</i>						
Subawards Under Subagreements - First \$25,000	311					0.00
Subawards Under Subagreements - In Excess of \$25,000	312					0.00
<i>Other Purchased Services:</i>						
Subawards Under Subagreements - First \$25,000	391					0.00
Subawards Under Subagreements - In Excess of \$25,000	392					0.00

	Subobject	Special Revenue Food Services 410
<b>FOOD SERVICE SUPPLIES SUBOBJECT</b>		
Supplies	510	806,186.53
Food	570	8,002,093.63
Donated Foods	580	1,005,190.89

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<b>TEACHER SALARIES</b>					
Basic Programs 101, 102 and 103 (Function 5100)	120	111,252,525.00	313,689.95	2,583,007.71	114,149,222.66
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	2,907,252.82	93,199.48	5,184.34	3,005,636.64
<b>Total Basic Program Salaries</b>		114,159,777.82	406,889.43	2,588,192.05	117,154,859.30
Other Programs 130 (ESOL) (Function 5100)	120	1,214,564.00	34,149.00	31,845.00	1,280,558.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	31,968.20	10,142.30	64.35	42,174.85
<b>Total Other Program Salaries</b>		1,246,532.20	44,291.30	31,909.35	1,322,732.85
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	60,711,410.00	2,475,400.00	2,022,803.00	65,209,613.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	1,586,363.93	735,179.42	4,060.03	2,325,603.38
<b>Total ESE Program Salaries</b>		62,297,773.93	3,210,579.42	2,026,863.03	67,535,216.38
Career Program 300 (Function 5300)	120	4,119,183.00	253,334.00	77,304.00	4,449,821.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	107,487.28	75,199.19	155.21	182,841.68
<b>Total Career Program Salaries</b>		4,226,670.28	328,533.19	77,459.21	4,632,662.68
<b>TOTAL</b>		181,930,754.23	3,990,293.34	4,724,423.64	190,645,471.21

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<b>TEXTBOOKS (used for classroom instruction)</b>					
Textbooks (Function 5000)	520	6,472,548.89			6,472,548.89

	Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<b>EXCEPTIONAL STUDENT EDUCATION (ESE) EXPENDITURES</b>					
Total Program Costs - Programs 111, 112, 113, 254 and 255 (Functions 5000 through 8200, do not include function 7420)	100 through 700	152,671,234.00	15,879,478.00	5,536,042.00	174,086,754.00
Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)	100 through 700	91,457,739.00	5,712,426.00	3,931,751.00	101,101,916.00
Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)	100 through 700	13,483,044.00	2,567,917.00	386,652.00	16,437,613.00
Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)	100 through 700	10,008,397.00	2,901,988.00	1,173,112.00	14,083,497.00
Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)	100 through 700	6,192,566.00		18,100.00	6,210,666.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION  
For the Fiscal Year Ended June 30, 2023

Exhibit K-14  
FDOE Page 28

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Evidence-Based Reading Instruction	Instructional Materials & Library Media	Supplemental Academic Instruction	Subtotals
<i>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
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00		0.00	0.00	0.00
<i>II. School Safety:</i>						0.00
<b>Total Flexible Spending Expenditures</b>		0.00		0.00	0.00	0.00

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES - CONTINUED	Account Number	Class Size Reduction Operating	Florida Digital Classrooms	Federally-Connected Student Funds	Guaranteed Allocation	Totals
<i>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
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00		0.00	0.00	0.00
<i>II. School Safety:</i>						0.00
<b>Total Flexible Spending Expenditures</b>		0.00		0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (FEFP) (Subobject 393)	Direct Payment (Non-FEFP) (Subobjects 394 & 794)	Charter School Local Capital Improvement & Capital Outlay Sales Tax (Subobjects 793 & 795)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>							
General Fund	100	3,099,249.49	134,683.00		71,538.19		3,305,470.68
Special Revenue Funds - Food Services	410						0.00
Special Revenue Funds - Other Federal Programs	420						0.00
Special Revenue Funds - Federal Education Stabilization Fund	440						0.00
Capital Projects Funds	3XX						0.00
<b>Total Charter School Distributions</b>		3,099,249.49	134,683.00	0.00	71,538.19	0.00	3,305,470.68

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	1,334.00
Special Revenue Funds - Other Federal Programs	5900	
Special Revenue Funds - Federal Education Stabilization Fund	5900	
<b>Total</b>	5900	1,334.00

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2022	Earnings 2022-23	Expenditures 2022-23	Unexpended June 30, 2023
Earnings, Expenditures and Carryforward Amounts:		891,424.54	891,424.54	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			891,424.54	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
<b>Total Expenditures</b>			891,424.54	

GENERAL FUND BALANCE SHEET INFORMATION (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2023</i>		
Total Assets and Deferred Outflows of Resources	100	54,923,696.35
Total Liabilities and Deferred Inflows of Resources	100	11,018,370.74



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	935,876.33	390,996.71	1,198.45		4,720.86	834.10	14,345.06	1,347,971.51
Student Support Services	6100	60,716.80	19,969.32						80,686.12
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	43,717.20	15,149.56	2,226.05					61,092.81
Instructional Staff Training Services	6400	120.00	11.25						131.25
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		1,040,430.33	426,126.84	3,424.50	0.00	4,720.86	834.10	14,345.06	1,489,881.69

[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: 09/04/2023 11:53:24 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	41,494,185	14,494,749	389,076	1,958,662	1,128,758	356,835	59,822,265	29,104,527	88,926,792	2,673,469	91,600,261
4-8 Basic	102	41,050,495	14,349,755	496,000	2,008,616	1,070,722	423,569	59,399,157	33,017,437	92,416,594	2,818,967	95,235,561
9-12 Basic	103	28,707,846	10,035,112	1,446,526	3,078,591	879,829	653,667	44,801,571	25,855,812	70,657,383	1,882,722	72,540,105
Basic		111,252,525	38,879,616	2,331,602	7,045,868	3,079,309	1,434,071	164,022,991	87,977,776	252,000,767	7,375,158	259,375,925
K-3 Basic with	111	17,056,844	5,947,343	629,958	793,877	553,246	148,464	25,129,732	12,956,839	38,086,571	1,277,065	39,363,636
4-8 Basic with	112	23,174,213	8,093,298	946,261	1,124,138	733,144	223,436	34,294,490	19,146,773	53,441,263	1,786,990	55,228,253
9-12 Basic with	113	16,025,039	5,581,188	1,318,710	1,609,787	596,084	363,217	25,494,025	14,606,879	40,100,904	1,186,439	41,287,343
Level 4	254	3,508,100	1,198,802	138,031	162,716	74,290	51,433	5,133,372	2,934,857	8,068,229	227,400	8,295,629
Level 5	255	947,214	319,479	43,304	56,599	27,093	12,433	1,406,122	819,216	2,225,338	74,339	2,299,677
ESE		60,711,410	21,140,110	3,076,264	3,747,117	1,983,856	798,982	91,457,739	50,464,563	141,922,302	4,552,233	146,474,535
ESOL	130	1,214,564	424,567	18,081	70,208	34,128	13,474	1,775,022	856,579	2,631,601	78,268	2,709,869
ESOL		1,214,564	424,567	18,081	70,208	34,128	13,474	1,775,022	856,579	2,631,601	78,268	2,709,869
Career	300	2,544,779	876,791	507,209	269,859	118,479	72,143	4,389,260	2,452,840	6,842,100	165,761	7,007,861
Cnt Wrk Frc Ed	341	40,420	7,843	4,745	6,531	249	7,408	67,196	65,137	132,333	867	133,200
Ag and Nat Res	351	74,983	14,529	6,607	9,093	346	10,314	115,872	90,655	206,527	1,207	207,734
Fam & Con Sci	353	128,364	24,907	15,036	20,695	788	23,474	213,264	206,283	419,547	2,747	422,294
Health Science	354	440,657	85,604	62,884	86,549	3,295	98,172	777,161	862,833	1,639,994	11,489	1,651,483
Industrial	355	437,132	84,850	54,721	75,314	2,867	85,429	740,313	750,791	1,491,104	9,997	1,501,101
Public Service	357	113,268	22,028	18,752	25,808	982	29,274	210,112	257,284	467,396	3,426	470,822
App Tech Diplom	364	113,259	22,026	18,752	25,808	982	29,274	210,101	257,321	467,422	3,426	470,848

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
L/ABE	401	63,886	12,471	15,776	21,713	827	24,629	139,302	216,432	355,734	2,882	358,616
Adult High Scho	402	16,068	3,121	2,220	3,055	116	3,466	28,046	30,485	58,531	406	58,937
GED/P	403	93,095	18,098	14,662	20,180	768	22,891	169,694	201,247	370,941	2,679	373,620
ESOL	404	40,968	7,963	6,301	8,673	330	9,837	74,072	86,487	160,559	1,151	161,710
Voc Prep Instr	405	12,304	2,388	1,518	2,089	80	2,370	20,749	20,805	41,554	277	41,831
CE		4,119,183	1,182,618	729,183	575,368	130,110	418,682	7,155,144	5,498,601	12,653,745	206,315	12,860,060
Total FEFP		177,297,683	61,626,911	6,155,130	11,438,560	5,227,403	2,665,209	264,410,896	144,797,519	409,208,415	12,211,973	421,420,388
Food Service									16,769			
Transportation									24,767,577		346,857	

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs	1,430,746	6200	Instr Media Svcs		6300	Instr and Currm Dev	2,055,086
6400	Instr Staff Training	354,450	6500	Instr Related Tech		7100	Board of Education	971,704
7200	General Admin	789,791	7400	Fac Acq and Const	1,769,920	7500	Fiscal Services	2,496,279
7700	Central Services	1,396,408	7900	Operation of Plant		8100	Maintenance of Plant	107,791
8200	Admin Tech Svcs	839,798						

-----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
776,373	882,975	1,872,547	4,530,758	67,500		3,233,932	457,915,676	457,915,675	1

## 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	152,847	59,833	11,424	95,000	503	103,705	423,312	755,626	1,178,938	6,031	1,184,969
4-8 Basic	102	136,547	53,355	5,782	35,757	175	48,177	279,793	426,258	706,051	4,872	710,923
9-12 Basic	103	24,296	9,082	2,853	5,709		17,613	59,553	166,876	226,429	1,847	228,276
Basic		313,690	122,270	20,059	136,466	678	169,495	762,658	1,348,760	2,111,418	12,749	2,124,167
K-3 Basic with	111	996,282	441,752	174,097	154,498	258,203	140,406	2,165,238	1,835,542	4,000,780	67,042	4,067,822
4-8 Basic with	112	730,999	316,653	227,237	103,607	352,533	90,451	1,821,480	1,891,963	3,713,443	78,392	3,791,835
9-12 Basic with	113	526,031	237,108	151,840	55,812	231,946	54,282	1,257,019	1,168,553	2,425,572	50,652	2,476,224
Level 4	254	191,476	84,917	30,510	19,765	46,645	17,774	391,087	313,804	704,891	11,812	716,703
Level 5	255	30,612	14,068	9,422	4,269	14,436	4,798	77,605	82,098	159,703	3,481	163,184
ESE		2,475,400	1,094,498	593,106	337,950	903,761	307,710	5,712,425	5,291,960	11,004,385	211,379	11,215,764
ESOL	130	34,149	14,170	15,522	6,392	9	12,734	82,976	21,758	104,734	200	104,934
ESOL		34,149	14,170	15,522	6,392	9	12,734	82,976	21,758	104,734	200	104,934
Career	300	818	277	89,640	7,690	12,272	94,106	204,803	170,341	375,144	11,891	387,035
Ag and Nat Res	351			260	327	1,171	3,809	5,567	5,353	10,920		10,920
Fam & Con Sci	353			591	744	2,665	8,669	12,669	12,184	24,853		24,853
Health Science	354			2,472	3,110	11,147	36,255	52,984	50,955	103,939		103,939
Industrial	355			2,151	2,706	9,700	31,549	46,106	44,341	90,447		90,447
Public Service	357			737	927	3,324	10,811	15,799	15,194	30,993		30,993
App Tech Diplom	364			737	927	3,324	10,811	15,799	15,194	30,993		30,993
L/ABE	401	130,389	45,320	3,771	4,728	2,797		187,005	15,833	202,838		202,838
Adult High Scho	402	8,795	3,057	531	665	394		13,442	2,228	15,670		15,670
GED/P	403	82,352	28,623	3,505	4,395	2,599		121,474	14,715	136,189		136,189
ESOL	404	24,965	8,677	1,506	1,889	1,117		38,154	6,324	44,478		44,478
Voc Prep Instr	405	6,015	2,091	363	455	269		9,193	1,524	10,717		10,717
CE		253,334	88,045	106,264	28,562	50,778	196,009	722,992	354,186	1,077,178	11,891	1,089,069

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
Total FEFP		3,076,573	1,318,982	734,952	509,370	955,226	685,948	7,281,051	7,016,664	14,297,715	236,220	14,533,935
Food Service									18,584,447		333,794	
Transportation									24,083			

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs			6200	Instr Media Svcs		6300	Instr and Currm Dev	228,566
6400	Instr Staff Training	7,654		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
	1,622,154	308,769	18,831,915		1,209,497		55,448,594	55,448,595	-1

## Fund: 5 ESSER I 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
4-8 Basic	102								5	5		5
9-12 Basic	103				37			37	3,077	3,114	304	3,418
Basic					37			37	3,082	3,119	304	3,423
9-12 Basic with	113				26			26	2,138	2,164	211	2,375
Level 4	254								36	36	4	40
Level 5	255				1			1	70	71	7	78
ESE					27			27	2,244	2,271	222	2,493
ESOL	130								14	14	1	15
ESOL									14	14	1	15
Career	300				2			2	126	128	12	140
CE					2			2	126	128	12	140
Total FEFP					66			66	5,465	5,531	540	6,071
Food Service												
Transportation												

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs	6200	Instr Media Svcs	6300	Instr and Currm Dev	540
6400	Instr Staff Training	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
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-----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
							6,071	6,071	

## Fund: 7 ESSER II 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	320,121	88,440	7,898	202,438	10,050	51,790	680,737	121,351	802,088	3,037	805,125
4-8 Basic	102	318,850	88,089	23,656	198,426	6,062	67,789	702,872	113,635	816,507	3,031	819,538
9-12 Basic	103	17,593	4,860	1,585	48,148	3,638	10,912	86,736	23,378	110,114	657	110,771
Basic		656,563	181,389	33,139	449,012	19,750	130,492	1,470,345	258,364	1,728,709	6,726	1,735,435
K-3 Basic with	111	166,683	46,050	3,430	85,576	5,883	22,074	329,696	58,210	387,906	1,276	389,182
4-8 Basic with	112	280,353	77,453	12,103	111,261	3,735	44,684	529,589	65,616	595,205	1,700	596,905
9-12 Basic with	113	31,349	8,661	909	25,524	3,976	6,657	77,076	12,973	90,049	350	90,399
Level 4	254	29,565	8,168	800	12,143	5,089	6,055	61,820	8,456	70,276	157	70,433
Level 5	255	3,955	1,093	252	3,333	152	1,225	10,010	2,118	12,128	50	12,178
ESE		511,905	141,424	17,493	237,837	18,835	80,694	1,008,188	147,372	1,155,560	3,532	1,159,092
ESOL	130	6,999	1,934	458	5,264	187	1,633	16,475	3,334	19,809	81	19,890
ESOL		6,999	1,934	458	5,264	187	1,633	16,475	3,334	19,809	81	19,890
Career	300	2,015	557	315	6,425	3,222	2,962	15,496	3,770	19,266	76	19,342
Ag and Nat Res	351	814	225	101	938	1,945	1,260	5,283	879	6,162	4	6,166
Fam & Con Sci	353	1,852	512	231	2,135	4,428	2,868	12,026	2,000	14,026	8	14,034
Health Science	354	7,744	2,139	966	8,931	18,518	11,994	50,292	8,366	58,658	35	58,693
Industrial	355	6,738	1,862	841	7,771	16,114	10,437	43,763	7,280	51,043	31	51,074
Public Service	357	2,309	638	288	2,663	5,522	3,576	14,996	2,495	17,491	10	17,501
App Tech Diplom	364	2,309	638	288	2,663	5,522	3,576	14,996	2,495	17,491	10	17,501
L/ABE	401	1,943	537	242	2,241	4,646	3,009	12,618	2,099	14,717	9	14,726
Adult High Scho	402	273	76	34	315	654	423	1,775	295	2,070	1	2,071
GED/P	403	1,806	499	225	2,082	4,318	2,797	11,727	1,951	13,678	8	13,686
ESOL	404	776	214	97	895	1,856	1,202	5,040	838	5,878	4	5,882
Voc Prep Instr	405	187	52	23	216	447	290	1,215	202	1,417	1	1,418
CE		28,765	7,947	3,652	37,275	67,190	44,394	189,223	32,669	221,892	198	222,090



Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
Total FEFP		1,204,232	332,693	54,742	729,388	105,963	257,213	2,684,231	441,739	3,125,970	10,536	3,136,506
Food Service												
Transportation									2,802			

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs			6200	Instr Media Svcs		6300	Instr and Currm Dev	8,336
6400	Instr Staff Training	2,200		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
		25,267			236,365	1,791	3,402,731	3,402,731	

## Fund: 9 ESSER III 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	613,713	154,134	276,527	67,585	8,771	79,338	1,200,068	755,979	1,956,047	22,571	1,978,618
4-8 Basic	102	606,373	152,290	283,132	50,841	4,875	59,985	1,157,496	776,922	1,934,418	22,754	1,957,172
9-12 Basic	103	443,491	111,382	183,897	33,059	1,681	23,754	797,264	516,056	1,313,320	15,098	1,328,418
Basic		1,663,577	417,806	743,556	151,485	15,326	163,077	3,154,827	2,048,957	5,203,784	60,422	5,264,206
K-3 Basic with	111	346,286	86,970	116,210	32,279	4,217	43,055	629,017	341,442	970,459	9,463	979,922
4-8 Basic with	112	386,183	96,990	164,669	31,355	3,326	45,025	727,548	473,553	1,201,101	12,930	1,214,031
9-12 Basic with	113	311,644	78,269	103,040	20,498	947	33,957	548,355	289,984	838,339	8,511	846,850
Level 4	254	48,038	12,065	20,758	4,685	391	5,795	91,732	59,858	151,590	1,709	153,299
Level 5	255	10,295	2,586	6,480	1,209	98	1,523	22,191	20,738	42,929	530	43,459
ESE		1,102,446	276,879	411,158	90,026	8,978	129,354	2,018,841	1,185,574	3,204,415	33,142	3,237,557
ESOL	130	21,215	5,328	8,150	1,642	167	1,723	38,225	21,839	60,064	666	60,730
ESOL		21,215	5,328	8,150	1,642	167	1,723	38,225	21,839	60,064	666	60,730
Career	300	26,304	6,606	16,095	3,211	147	2,394	54,757	43,587	98,344	1,316	99,660
Ag and Nat Res	351	475	119	310	44	3	29	980	783	1,763	27	1,790
Fam & Con Sci	353	1,081	272	705	100	7	67	2,232	1,781	4,013	62	4,075
Health Science	354	4,522	1,136	2,948	420	29	280	9,335	7,449	16,784	260	17,044
Industrial	355	3,935	988	2,565	366	25	244	8,123	6,482	14,605	227	14,832
Public Service	357	1,348	339	879	125	9	83	2,783	2,221	5,004	78	5,082
App Tech Diplom	364	1,348	339	879	125	9	83	2,783	2,221	5,004	78	5,082
L/ABE	401	1,134	285	740	105	7	70	2,341	1,869	4,210	65	4,275
Adult High Scho	402	160	40	104	15	1	10	330	263	593	9	602
GED/P	403	1,054	265	687	98	7	65	2,176	1,737	3,913	61	3,974
ESOL	404	453	114	295	42	3	28	935	746	1,681	26	1,707
Voc Prep Instr	405	109	27	71	10	1	7	225	180	405	6	411
CE		41,924	10,529	26,278	4,662	247	3,361	87,001	69,321	156,322	2,215	158,537

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
Total FEFP		2,829,162	710,542	1,189,142	247,815	24,718	297,515	5,298,894	3,325,691	8,624,585	96,446	8,721,031
Food Service												
Transportation									69,384			

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs			6200	Instr Media Svcs		6300	Instr and Currm Dev	85,801
6400	Instr Staff Training	10,645		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
		221,840	65,740		450,735	11,494	9,540,224	9,540,225	-1

## Fund: 10 GEER III 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	128,251	50,854	12,174	212,305	2,111	1,071	406,766	138,680	545,446	7,136	552,582
4-8 Basic	102	88,233	34,986	12,272	214,018	2,128	1,080	352,717	139,799	492,516	7,193	499,709
9-12 Basic	103	46,384	18,392	8,144	142,018	1,412	717	217,067	92,768	309,835	4,773	314,608
Basic		262,868	104,233	32,590	568,341	5,652	2,868	976,552	371,247	1,347,799	19,102	1,366,901
K-3 Basic with	111	279,234	110,722	5,104	89,012	885	449	485,406	58,144	543,550	2,992	546,542
4-8 Basic with	112	68,499	27,161	6,974	121,621	1,209	614	226,078	79,444	305,522	4,088	309,610
9-12 Basic with	113	25,977	10,300	4,590	80,051	796	404	122,118	52,290	174,408	2,691	177,099
Level 4	254	21,920	8,692	921	16,068	160	81	47,842	10,496	58,338	540	58,878
Level 5	255	12,823	5,085	286	4,981	50	25	23,250	3,254	26,504	167	26,671
ESE		408,452	161,960	17,876	311,733	3,100	1,573	904,694	203,628	1,108,322	10,477	1,118,799
ESOL	130	3,631	1,440	359	6,260	62	32	11,784	4,089	15,873	210	16,083
ESOL		3,631	1,440	359	6,260	62	32	11,784	4,089	15,873	210	16,083
Career	300	3,930	1,558	710	12,382	123	62	18,765	8,088	26,853	416	27,269
Ag and Nat Res	351	82	32	15	257	3	1	390	168	558	9	567
Fam & Con Sci	353	186	74	34	585	6	3	888	382	1,270	20	1,290
Health Science	354	777	308	140	2,448	24	12	3,709	1,599	5,308	82	5,390
Industrial	355	676	268	122	2,131	21	11	3,229	1,392	4,621	72	4,693
Public Service	357	232	92	42	730	7	4	1,107	477	1,584	25	1,609
App Tech Diplom	364	232	92	42	730	7	4	1,107	477	1,584	25	1,609
L/ABE	401	195	77	35	614	6	3	930	401	1,331	21	1,352
Adult High Scho	402	27	11	5	86	1		130	56	186	3	189
GED/P	403	181	72	33	571	6	3	866	373	1,239	19	1,258
ESOL	404	78	31	14	245	2	1	371	160	531	8	539
Voc Prep Instr	405	19	7	3	59	1		89	39	128	2	130
CE		6,615	2,623	1,195	20,839	207	105	31,584	13,613	45,197	700	45,897

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
Total FEFP		681,566	270,255	52,020	907,174	9,021	4,578	1,924,614	592,576	2,517,190	30,490	2,547,680
Food Service												
Transportation												

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs	6200	Instr Media Svcs	6300	Instr and Currm Dev	30,490
6400	Instr Staff Training	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
	103,780		64,641		128,149		2,844,250	2,844,250	

**SCHEDULE 5  
SUPPLEMENTARY SCHEDULE OF  
FEDERAL FINANCIAL ASSISTANCE PROGRAM EXPENDITURES  
For the Fiscal Year Ended June 30, 2023**

Federal Grantor/Pass-Through Grantor/Program or Cluster	Assistance Listing Number	Pass - Through Entity Identifying Number	Total Expenditures
<b>Clustered</b>			
<b>Child Nutrition Cluster</b>			
United States Department of Agriculture:			
Florida Department of Agriculture and Consumer Services:			
School Breakfast Program	10.553	23002	\$ 1,096,422
National School Lunch Program	10.555	23001, 23003	7,855,559
Summer Food Service Program for Children	10.559	22006, 22007, 23006, 23007	64,915
<b>Total Child Nutrition Cluster</b>			<u>9,016,896</u>
<b>WIOA Cluster</b>			
United States Department of Labor:			
First Coast Workforce Development, Inc.:			
WIA Youth Activities	17.259	FCWD 2022-2023-01 (O)	<u>283,096</u>
<b>Student Financial Assistance Cluster</b>			
United States Department of Education:			
Federal Pell Grant Program	84.063	N/A	<u>1,265,931</u>
<b>Special Education Cluster</b>			
United States Department of Education:			
Florida Department of Education:			
Special Education - Grants to State	84.027	263	10,571,079
Special Education - Preschool Grants	84.173	267	<u>379,005</u>
<b>Total Special Education Cluster</b>			<u>10,950,084</u>
<b>Head Start Cluster</b>			
United States Department of Health and Human Services:			
Head Start	93.600	N/A	1,365,467
COVID-19 Head Start	93.600	N/A	<u>184,353</u>
<b>Total Head Start Cluster</b>			<u>1,549,820</u>
<b>Not Clustered</b>			
<b>United States Department of Defense</b>			
Army Junior Reserve Officers Training Corps	12.UNK	N/A	94,259
Air Force Junior Reserve Officers Training Corps	12.UNK	N/A	71,796
Navy Junior Reserve Officers Training Corps	12.UNK	N/A	<u>299,449</u>
<b>Total United States Department of Defense</b>			<u>465,504</u>
<b>United States Department of Education</b>			
Impact Aid	84.041	N/A	<u>61,892</u>
Florida Department of Education	84.425		
COVID-19 Education Stabilization Fund:			
Elementary and Secondary School Emergency Relief Fund	84.425D	124, 128	3,408,802
American Rescue Plan ESSER	84.425U	121	10,241,994
American Rescue Plan ESSER - Homeless Children and Youth	84.425W	122	<u>88,807</u>
Total COVID-19 Education Stabilization Fund	84.425		<u>13,739,603</u>
Florida Department of Education:			
Adult Education - Basic Grants to States	84.002	191, 193	393,026
Title I Grants to Local Educational Agencies	84.010	212, 223, 226	4,392,047
Career and Technical Education - Basic Grants to States	84.048	161	533,170
Education for Homeless Children and Youth	84.196	127	60,999
English Language Acquisition State Grants	84.365	102	70,559
Supporting Effective Instruction State Grants	84.367	224	728,079
Student Support and Academic Enrichment Program	84.424	241	<u>179,339</u>
<b>Total United States Department of Education</b>			<u>20,158,714</u>
<b>Corporation for National and Community Service</b>			
Retired and Senior Volunteer Program	94.002	N/A	<u>71,028</u>
<b>United States Department of Homeland Security</b>			
Florida Department of Community Affairs:			
Federal Emergency Management Agency	97.036	17-PA-U5-04-65-14-124	<u>537,753</u>
<b>Total Expenditures of Federal Awards</b>			<u>\$ 44,298,826</u>

The accompanying notes are an integral part of this schedule.

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY  
Notes to Schedule 5  
Supplementary Schedule of  
Federal Financial Assistant Program Expenditures  
For the Fiscal Year Ended June 30, 2023

**I. 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, 2023. 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.

**II. 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.

**III. INDIRECT COST RATE**

The District has not elected to use the 10 percent de minimis cost rate allowed under the Uniform Guidance.

**IV. NONCASH ASSISTANCE: NATIONAL SCHOOL LUNCH PROGRAM**

Includes \$1,013,057 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.

**V. FEDERAL PELL GRANT PROGRAM**

The District has reported \$1,265,931 of which \$31,633 was incurred prior to fiscal year ending June 30, 2023.

**VI. HEAD START**

Expenditures include \$1,549,820 for grant number/program year 04CH010529-05-00.

**VII. DISASTER GRANTS – PUBLIC ASSISTANCE (PRESIDENTIALLY DECLARED DISASTERS)**

Following a Presidential declaration of a major disaster or emergency, Department of Homeland Security's Federal Emergency Management Agency (FEMA) awards grants to assist affected entities with the response to, and recovery from, such disasters. In fiscal year 2023, FEMA approved \$537,753 of eligible expenditures for Hurricane Matthew, an event that occurred in October 2016. The \$537,753 of eligible expenditures incurred prior to fiscal year ending June 30, 2023.