



ST. JOHNS COUNTY
SCHOOL DISTRICT
Department of Accounting

2023-2024

ANNUAL FINANCIAL REPORT

Year ended June 30, 2024

Superintendent's Annual Financial Report (ESE 145)
Report of Financial Data to the Commissioner of Education (ESE 348)

**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, 2024**

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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, 2024, 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 10, 2024.



Signature of District School Superintendent

September 10, 2024

Signature Date

**FLORIDA DEPARTMENT OF EDUCATION
REPORT OF FINANCIAL DATA TO THE
COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
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Signature of District School Superintendent

September 10, 2024

Signature Date

MANAGEMENT'S DISCUSSION AND ANALYSIS

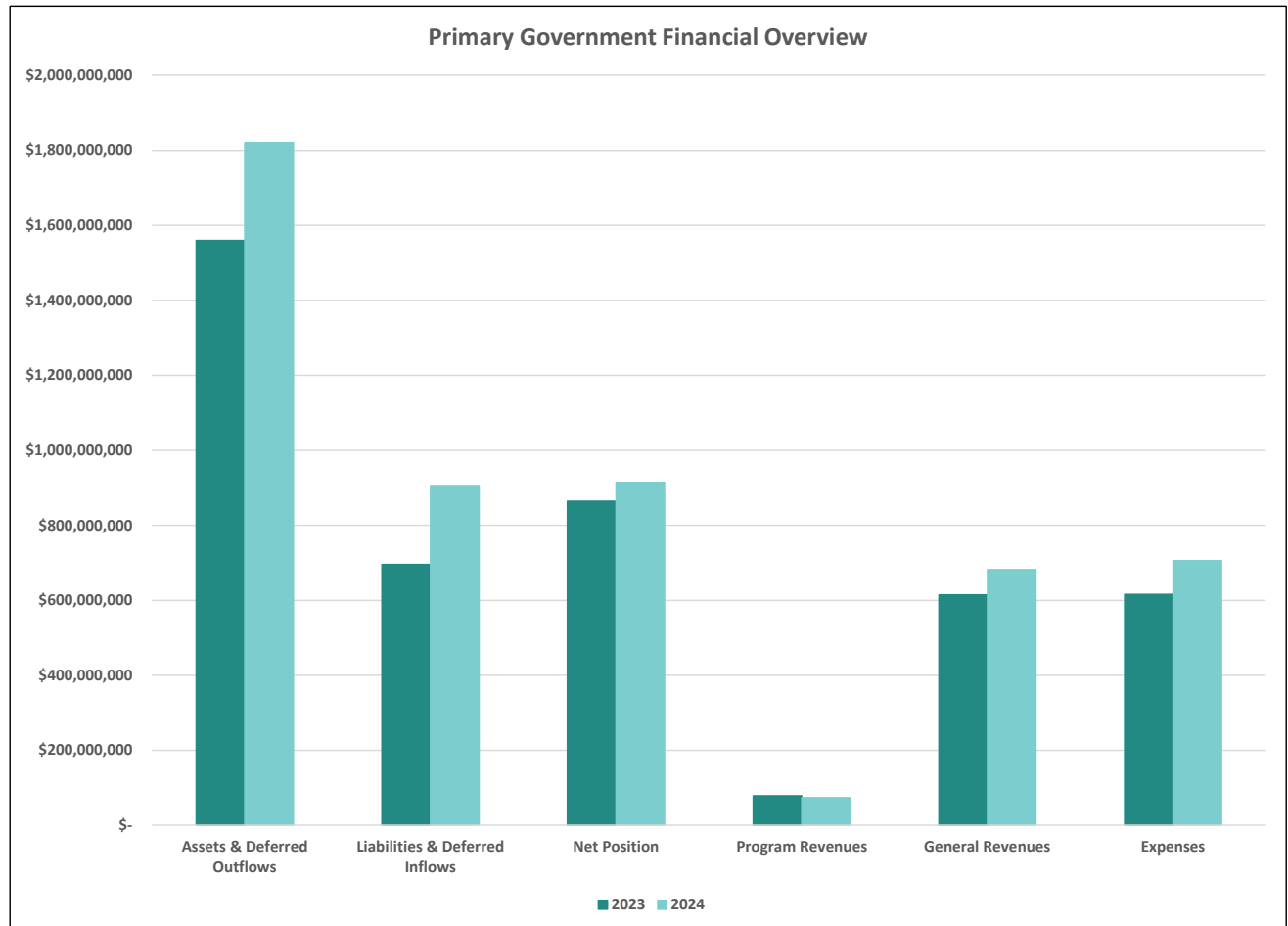
FINANCIAL HIGHLIGHTS

Key financial highlights for the 2023-24 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, 2024, by \$914,226,259 (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 \$189,138,862.
- In total, the District's net position increased \$49,641,656, which represents a 6 percent increase from the 2022-23 fiscal year.
- The District's total government-wide revenues of \$755,622,091 were comprised of general revenues of \$681,713,519, or 90 percent of total government-wide revenues, and program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions of \$73,908,572, or 10 percent of total government-wide revenues. This compares to the prior fiscal year with government-wide revenues of \$693,500,038, which were comprised of general revenues of \$614,724,763, or 89 percent of total government-wide revenues, and charges for services, operating grants and contributions, and capital grants and contributions of \$78,775,275, or 11 percent of total government-wide revenues.
- The District's total expenses for governmental activities of \$705,980,435 were offset by program specific revenues of \$73,908,572. The remaining expenses were funded from general revenues and net position. In the prior fiscal year, total expenses of \$615,612,460 were offset with program specific revenues of \$78,775,275, with the remaining expenses funded from general revenues and net position.
- The District's governmental funds reported a combined ending fund balance of \$649,529,898, an increase of \$187,754,418, or 40 percent, in the 2023-24 fiscal year in comparison with the prior fiscal year's balance of \$464,775,480. This increase is partially due to the proceeds received from the issuance of the Certificates of Participation, Series 2024A, dated March 28, 2024.
- The General Fund total fund balance was \$51,676,914 as of June 30, 2024, and represents a increase of \$7,791,594, or 18 percent, as compared to the prior fiscal year's balance of \$43,885,320.

- The assigned and unassigned fund balance of the General Fund, which represents net current financial resources available for general appropriation by the Board, totaled \$28,391,711 at June 30, 2024, or 6 percent, of total General Fund revenues. For the 2022-23 fiscal year, the assigned and unassigned fund balance in the General Fund was \$24,158,636, or 6 percent of total General Fund revenues.
- The District's investment in capital assets (net of accumulated depreciation) increased by \$86,507,800, or 10 percent, from its balance of \$856,902,109 at June 30, 2023, to \$943,409,909 at June 30, 2024, mainly due to the construction of three new K-8 schools (Trout Creek Academy, Lakeside Academy and "PP").
- The District's capital asset-related long-term debt increased by a net amount of \$153,182,055, or 53 percent, from its balance of \$290,192,397 at June 30, 2023, to \$443,374,452 at June 30, 2024, mainly due to proceeds related to the issuance of Certificates of Participation, Series 2024A, dated March 28, 2024.

The Primary Government financial overview for the 2022-23 and 2023-24 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 INVESTING IN KIDS (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 – Public Education Capital Outlay 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 and the major Special Revenue 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, 2024, compared to net position as of June 30, 2023:

Net Position, End of Year		
	Governmental	
	Activities	
	6/30/24	6/30/23
Current and Other Assets	\$ 767,749,405	\$ 585,641,042
Capital Assets	943,409,909	856,902,109
Total Assets	1,711,159,314	1,442,543,151
Deferred Outflows of Resources	109,173,704	117,822,629
Long-Term Liabilities	829,723,781	625,317,490
Other Liabilities	53,664,293	48,820,367
Total Liabilities	883,388,074	674,137,857
Deferred Inflows of Resources	22,718,685	21,643,320
Net Position:		
Net Investment in Capital Assets	659,053,275	611,456,607
Restricted	444,311,846	387,224,239
Unrestricted (Deficit)	(189,138,862)	(134,096,243)
Total Net Position	\$ 914,226,259	\$ 864,584,603

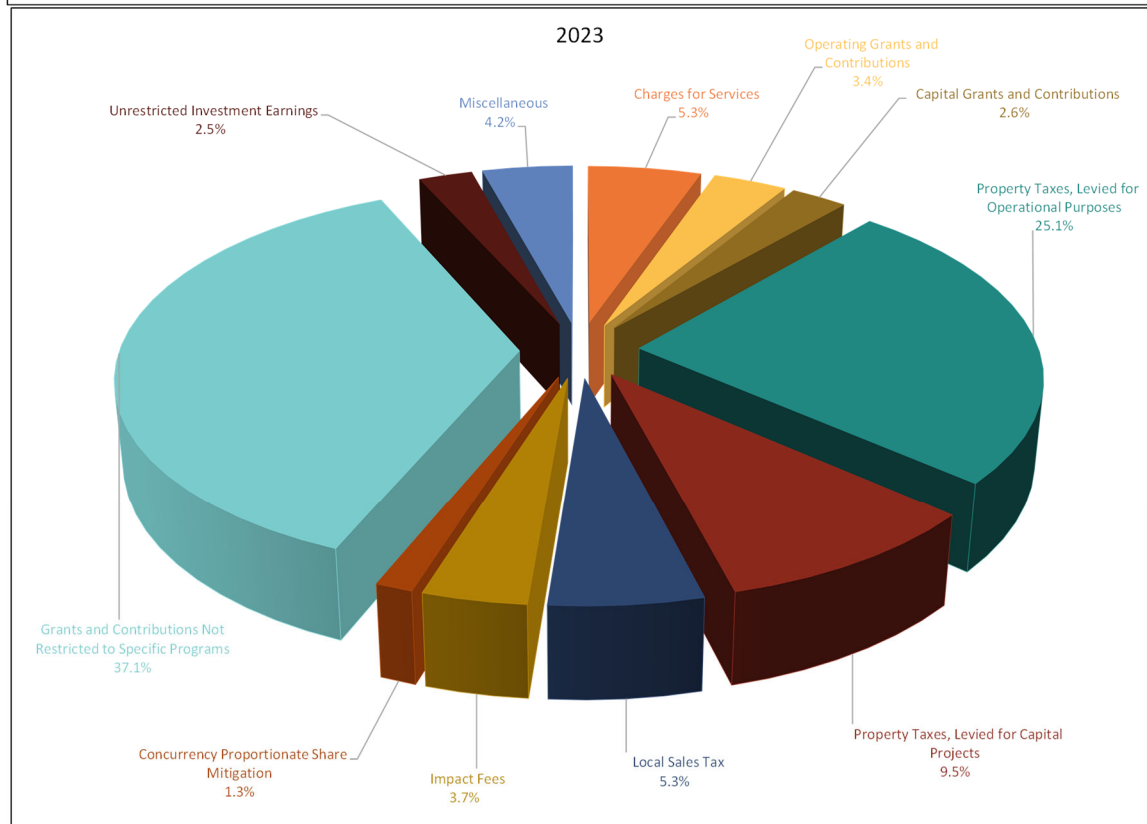
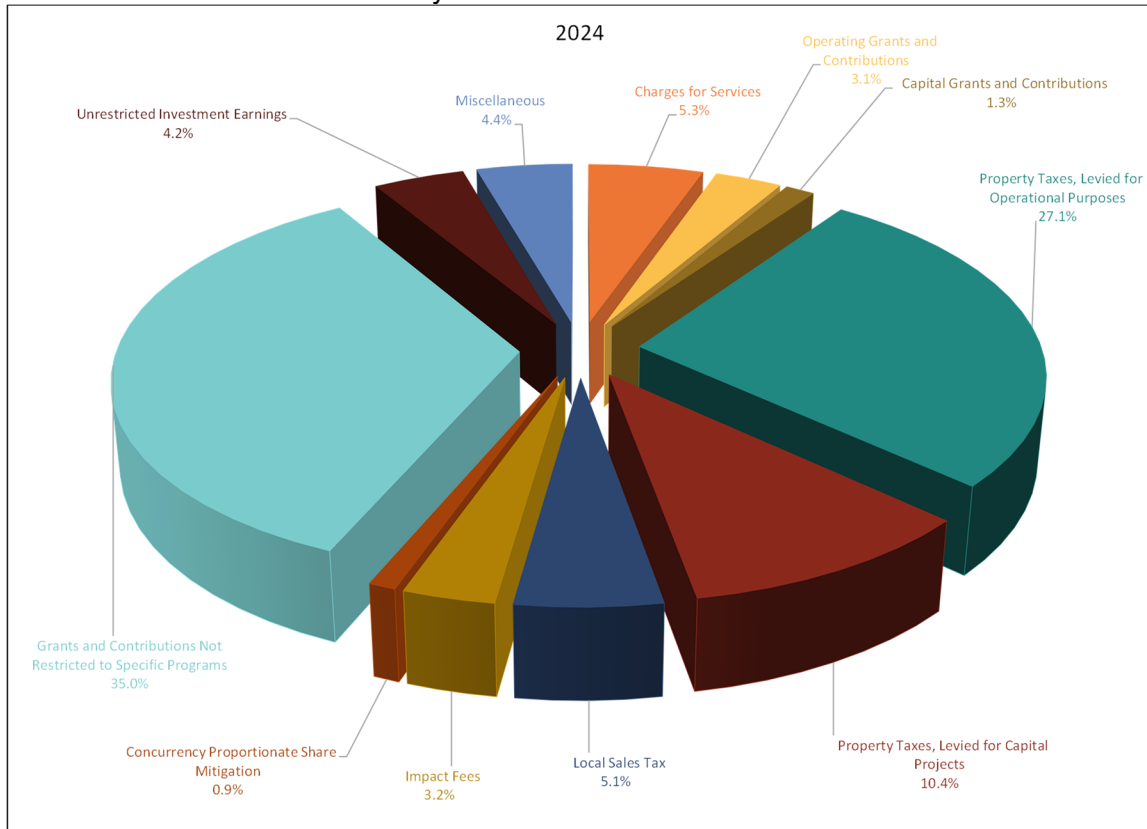
The largest portion of the District's net position is investment in capital assets (e.g., land, buildings, furniture, fixtures, and equipment), less any related debt still outstanding. The District uses these capital assets to provide education and related services to the students of St. Johns County, 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 \$37,855,677 in compensated absences payable; \$315,536,601 in net pension liability; and \$30,503,246 in other postemployment benefits payable. These long-term liabilities are funded on a pay-as-you-go basis.

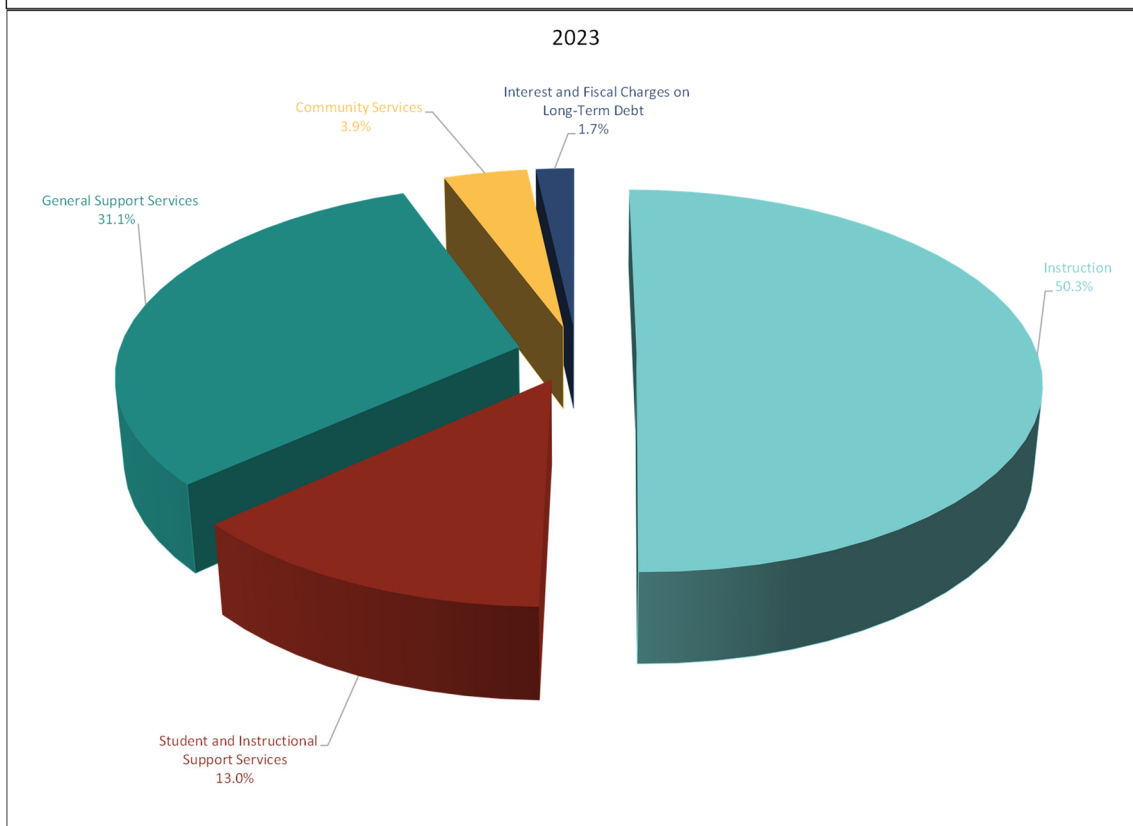
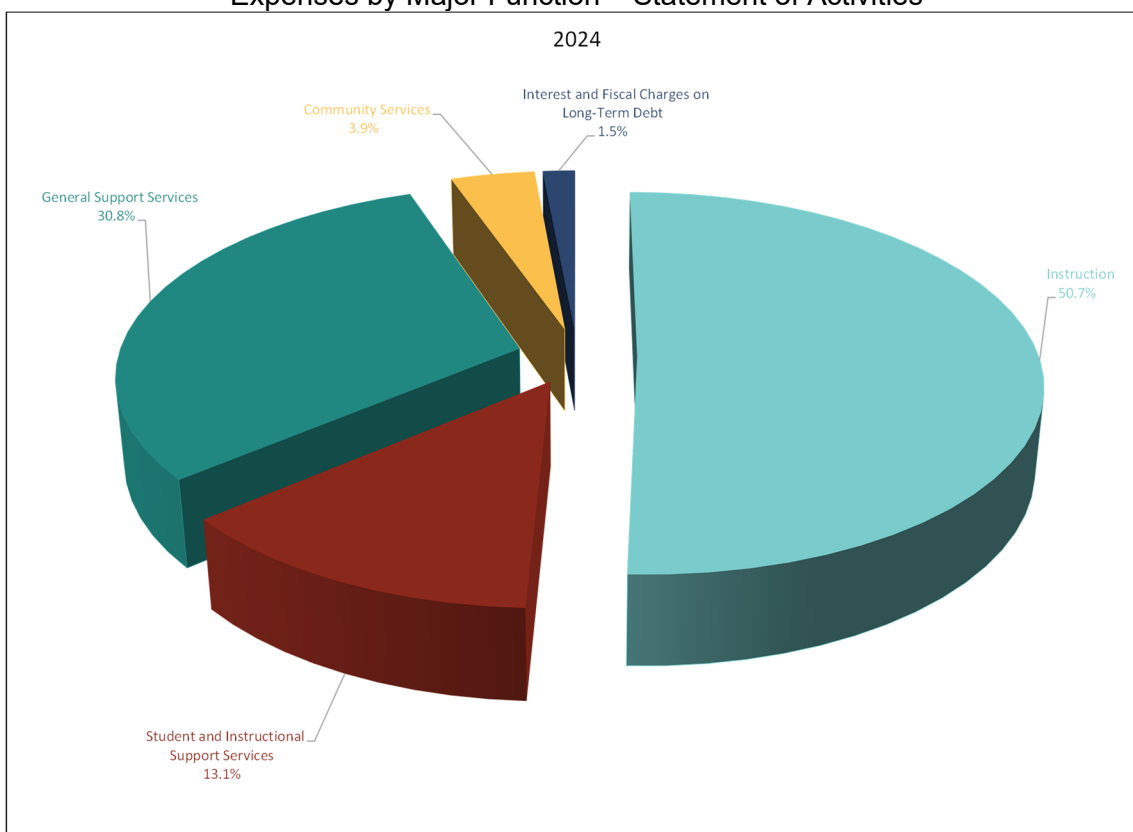
The District's total net position increased by \$49,641,656 during the 2023-24 fiscal year. This increase mainly represents the degree to which ongoing revenues have exceeded ongoing expenses. Details of the revenues and expenses composing the increase are as follows:

Operating Results for the Fiscal Year Ended			
Governmental			
	Activities		Percent Change
	6/30/24	6/30/23	2023 to 2024
Program Revenues:			
Charges for Services	\$ 40,344,636	\$ 36,741,142	9.81%
Operating Grants and Contributions	23,369,348	23,739,686	-1.56%
Capital Grants and Contributions	10,194,588	18,294,447	-44.27%
General Revenues:			
Property Taxes, Levied for Operational Purposes	204,411,771	174,326,878	17.26%
Property Taxes, Levied for Capital Projects	78,412,421	65,635,533	19.47%
Local Sales Tax	38,139,702	36,884,207	3.40%
Impact Fees	24,024,950	25,154,893	-4.49%
Concurrency Proportionate Share Mitigation	7,090,560	9,027,483	-21.46%
Grants and Contributions Not Restricted to Specific Programs	264,134,432	257,113,052	2.73%
Unrestricted Investment Earnings	32,008,105	17,446,577	83.46%
Miscellaneous	33,491,578	29,136,140	14.95%
Total Revenues	755,622,091	693,500,038	8.96%
Functions/Program Expenses:			
Instruction	357,773,696	309,535,068	15.58%
Student Support Services	50,361,705	42,778,189	17.73%
Instructional Media Services	7,866,413	6,579,119	19.57%
Instruction and Curriculum Development Services	12,700,093	11,530,352	10.14%
Instructional Staff Training Services	8,727,944	8,434,642	3.48%
Instruction-Related Technology	13,240,616	10,542,027	25.60%
School Board	1,162,844	1,008,342	15.32%
General Administration	2,786,681	2,316,452	20.30%
School Administration	34,258,199	29,558,571	15.90%
Facilities Acquisition and Construction	40,367,720	37,796,786	6.80%
Fiscal Services	2,917,177	2,692,571	8.34%
Food Services	22,468,444	19,927,207	12.75%
Central Services	20,585,655	17,436,180	18.06%
Student Transportation Services	32,932,851	28,959,910	13.72%
Operation of Plant	46,244,981	39,079,012	18.34%
Maintenance of Plant	12,783,835	11,865,105	7.74%
Administrative Technology Services	991,271	845,540	17.24%
Community Services	27,423,332	23,916,198	14.66%
Interest and Fiscal Charges on Long-Term Debt	10,386,978	10,811,189	-3.92%
Total Functions/Program Expenses	705,980,435	615,612,460	14.68%
Change in Net Position	49,641,656	77,887,578	-36.26%
Net Position - Beginning	864,584,603	786,697,025	9.90%
Net Position - Ending	\$ 914,226,259	\$ 864,584,603	5.74%

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 90 percent of total revenues, whereas program revenues provide approximately 10 percent. The largest portion of program revenues (94 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 2,602 students, from 50,414 in the 2022-23 fiscal year to 53,016 in the 2023-24 fiscal year. The District experienced an increase in Grants and Contributions Not Restricted to Specific Programs of \$7,021,380, or 3 percent, as compared to the prior fiscal year, mainly because of an increase in FEFP funding due to student growth. Further, the District experienced an increase in Unrestricted Investment Earnings of \$14,561,528, as compared to the prior fiscal year, due to a significant increase in interest rates.

Instructional activities comprise the majority of the District's expenses, representing approximately 51 percent of total expenses of governmental activities for 2023-24 fiscal year compared to 50 percent for 2022-23 fiscal year. Instruction expenses increased by \$48,238,628, or 16 percent, mainly because of an increase in student enrollment and salary and benefit increases. Overall, total expenses increased \$90,367,975, or 15 percent, as compared to total revenues, which increased \$62,122,053, or 9 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, local sales tax and investment earnings..

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, 2024, the District's governmental funds reported combined ending fund balances of \$649,529,898, or an increase of \$184,754,418 in comparison with the prior fiscal year. The fund balance increase is mainly attributable to the Capital Projects – Other Capital Projects Fund. Approximately 3 percent of total fund balance, or (\$1,827,143), is unassigned, and mainly due to the deferred unavailable revenue in the Public Education Capital Outlay fund. The governmental fund balance can be broken down as follows: \$5,203,082 as nonspendable, \$603,396,655 as restricted, \$14,871,214 as committed, \$27,886,090 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 \$505,622; assigned fund balance was \$27,886,090; and the total fund balance was \$51,676,914. The District's General Fund's total fund balance for the 2023-24 fiscal year increased by \$7,791,594, or 18 percent, as compared to the prior year.

Key factors for understanding this increase are as follows:

- Total revenues increased by \$39,140,462, or 9 percent, mainly from an increase in property taxes and State funding related to increases in student enrollment.
- Total expenditures increased by \$24,801,513, or 5 percent, due mainly to increased salary and benefit costs, new school openings, and utility and fuel price increases.
- Transfers in were comparable to the prior fiscal year.

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 2023-24 fiscal year, the total fund balance increased by \$21,948 to \$5,360,743, at June 30, 2024.

The Capital Projects – Public Education Capital Outlay Fund is used for the financial resources received from the gross receipts tax and distributed pursuant to Section 1013.65, Florida Statutes to finance capital projects. For the 2023-24 fiscal year, this fund had a deficit fund balance of \$2,331,967. Additional information related to this deficit can be found in Note II to the financial statements.

The Capital Projects – Local Capital Improvement Fund is used to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs,

including new construction, renovation, and remodeling projects. The total fund balance increased by \$23,159,219 in the current fiscal year to \$81,984,324, at June 30, 2024.

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 \$155,343,808 to \$472,021,408, at June 30, 2024. This increase is mainly due to proceeds related to the issuance of Certificates of Participation, Series 2024A, dated March 28, 2024.

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 \$19,607,301, or 4 percent (\$449,020,479 to \$468,627,780) and projected expenditures increased by \$44,801,501, or 10 percent (\$468,141,525 to \$512,943,026).

Actual General Fund revenues (\$470,905,831) were \$2,278,051, or 0.05 percent more than final budgeted amounts and actual expenditures (\$482,717,188) were \$30,225,838, or 6 percent less than anticipated. The District continuously reviews cost saving measures and incremental increases in expenditures to avoid budget shortfall. The variance between the General Fund's budgeted and actual expenditures is a reflection of the District's practice to fully appropriate all potential obligations. The actual ending fund balance exceeded the estimated fund balance in the final budget by \$32,629,188. 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, 2024, totaled \$943,409,909. 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 \$96,738,169 for three new K-8 schools. Additional information on the District's capital assets can be found in Notes I.F.5., III.D. and III.H. in the notes to the basic financial statements.

Long-Term Debt

The District had total long-term debt outstanding of \$443,374,452 at the end of the current fiscal year related to the construction and acquisition of capital assets. This debt consisted of \$430,916,680 of Certificates of Participation, \$11,356,772 of District Sales Tax Revenue Bonds, and \$1,101,000 of State School Bonds. The District's long-term debt increased a net amount of \$153,182,055, or 53 percent, mainly due to proceeds related to the issuance of Certificates of Participation, Series 2024A, dated March 28, 2024.

Additional information on the District's long-term debt can be found in Notes I.F.8., and III.J.1. through III.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, 2024

	Account Number	Primary Government Governmental Activities	Component Units Total Nonmajor Component Units
ASSETS			
Cash and Cash Equivalents	1110	406,351,952.00	2,450,994.00
Investments	1160	27,928.00	595,953.00
Due From District			38,690.00
Accounts Receivable, Net	1131	1,983,953.00	154,856.00
Taxes Receivable, Net	1120	323.00	
Due From Other Agencies	1220	19,134,199.00	
Due From Component Units	1143	20.00	
Deposits Receivable	1210		1,189,611.00
Inventory	1150	2,136,528.00	
Prepaid Items	1230	3,066,554.00	79,946.00
Restricted Cash with Fiscal/Service Agents	1114	13,414,118.00	
Restricted Cash and Cash Equivalents	1110	321,633,830.00	
<i>Capital Assets</i>			
Land	1310	105,229,104.00	
Construction in Progress	1360	148,338,786.00	
Nondepreciable Capital Assets		253,567,890.00	0.00
Improvements Other Than Buildings	1320	26,341,689.00	723,523.00
Less Accumulated Depreciation	1329	(20,507,801.00)	(238,709.00)
Buildings and Fixed Equipment	1330	990,803,288.00	
Less Accumulated Depreciation	1339	(338,789,695.00)	
Furniture, Fixtures and Equipment	1340	46,143,687.00	128,239.00
Less Accumulated Depreciation	1349	(31,712,893.00)	(98,994.00)
Motor Vehicles	1350	37,130,240.00	
Less Accumulated Depreciation	1359	(21,805,323.00)	
Property Under Leases and SBITA	1370	2,525,856.00	333,255.00
Less Accumulated Amortization	1379	(287,029.00)	(333,255.00)
Audiovisual Materials and Computer Software	1381/1382	4,489,631.00	
Less Accumulated Depreciation	1388/1389	(4,489,631.00)	
Depreciable Capital Assets, Net		689,842,019.00	514,059.00
Total Capital Assets		943,409,909.00	514,059.00
Total Assets		1,711,159,314.00	5,024,109.00
DEFERRED OUTFLOWS OF RESOURCES			
Pension	1940	101,606,737.00	
Other Postemployment Benefits	1950	7,566,967.00	
Total Deferred Outflows of Resources		109,173,704.00	0.00
LIABILITIES			
Due to District			20.00
Accrued Salaries and Benefits	2110	5,717,709.00	200,790.00
Payroll Deductions and Withholdings	2170	1,910,136.00	
Accounts Payable	2120	12,685,526.00	87,602.00
Due to Component Units	2163	38,690.00	
Deposits Payable	2220	752,992.00	
Due to Other Agencies	2230	194,301.00	
Construction Contracts Payable	2140	9,316,782.00	
Construction Contracts Payable - Retained Percentage	2150	6,345,929.00	
Matured Bonds Payable	2180	8,180,000.00	
Matured Interest Payable	2190	4,960,613.00	
Estimated Unpaid Claims - Self-Insurance Program	2271	3,561,615.00	
<i>Long-Term Liabilities:</i>			
<i>Portion Due Within One Year:</i>			
Obligations Under Leases and SBITA	2315	162,060.00	
Bonds Payable	2320	6,176,772.00	
Liability for Compensated Absences	2330	2,295,489.00	
Lease-Purchase Agreements Payable	2340	13,819,512.00	
Estimated Liability for Long-Term Claims	2350	19,563.00	
Net Other Postemployment Benefits Obligation	2360	1,400,873.00	
Due Within One Year		23,874,269.00	0.00
<i>Portion Due After One Year:</i>			
Obligations Under Leases	2315	2,171,166.00	
Bonds Payable	2320	6,281,000.00	
Liability for Compensated Absences	2330	35,560,188.00	
Lease-Purchase Agreements Payable	2340	417,097,168.00	
Estimated Liability for Long-Term Claims	2350	101,016.00	
Net Other Postemployment Benefits Obligation	2360	29,102,373.00	
Net Pension Liability	2365	315,536,601.00	
Due in More than One Year		805,849,512.00	0.00
Total Long-Term Liabilities		829,723,781.00	0.00
Total Liabilities		883,388,074.00	288,412.00
DEFERRED INFLOWS OF RESOURCES			
Pension	2640	14,385,498.00	
Other Postemployment Benefits	2650	8,333,187.00	
Total Deferred Inflows of Resources		22,718,685.00	0.00
NET POSITION			
Net Investment in Capital Assets Net of Related Debt	2770	659,053,275.00	514,059.00
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	3,208,900.00	
Food Service	2780	13,589,387.00	
Debt Service	2780	26,550,426.00	
Capital Projects	2780	392,963,441.00	
Other Purposes	2780	7,999,692.00	
Unrestricted	2790	(189,138,862.00)	4,221,638.00
Total Net Position		914,226,259.00	4,735,697.00

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 ACTIVITIES
For the Fiscal Year Ended June 30, 2024

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
						Governmental Activities	Business-Type Activities	Total	
Governmental Activities:									
Instruction	5000	357,773,696.00	3,739,090.00			(354,034,606.00)		(354,034,606.00)	
Student Support Services	6100	50,361,705.00				(50,361,705.00)		(50,361,705.00)	
Instructional Media Services	6200	7,866,413.00				(7,866,413.00)		(7,866,413.00)	
Instruction and Curriculum Development Services	6300	12,700,093.00				(12,700,093.00)		(12,700,093.00)	
Instructional Staff Training Services	6400	8,727,944.00				(8,727,944.00)		(8,727,944.00)	
Instruction-Related Technology	6500	13,240,616.00				(13,240,616.00)		(13,240,616.00)	
Board	7100	1,162,844.00				(1,162,844.00)		(1,162,844.00)	
General Administration	7200	2,786,681.00				(2,786,681.00)		(2,786,681.00)	
School Administration	7300	34,258,199.00				(34,258,199.00)		(34,258,199.00)	
Facilities Acquisition and Construction	7400	40,367,720.00			9,848,372.00	(30,519,348.00)		(30,519,348.00)	
Fiscal Services	7500	2,917,177.00				(2,917,177.00)		(2,917,177.00)	
Food Services	7600	22,468,444.00	15,357,306.00	8,044,168.00		933,030.00		933,030.00	
Central Services	7700	20,585,655.00	14,929,315.00			(5,656,340.00)		(5,656,340.00)	
Student Transportation Services	7800	32,932,851.00	592,186.00	15,325,180.00		(17,015,485.00)		(17,015,485.00)	
Operation of Plant	7900	46,244,981.00				(46,244,981.00)		(46,244,981.00)	
Maintenance of Plant	8100	12,783,835.00				(12,783,835.00)		(12,783,835.00)	
Administrative Technology Service	8200	991,271.00				(991,271.00)		(991,271.00)	
Community Services	9100	27,423,332.00	5,726,739.00			(21,696,593.00)		(21,696,593.00)	
Interest on Long-Term Debt	9200	10,386,978.00			346,216.00	(10,040,762.00)		(10,040,762.00)	
Unallocated Depreciation/Amortization Expense						0.00		0.00	
Total Governmental Activities		705,980,435.00	40,344,636.00	23,369,348.00	10,194,588.00	(632,071,863.00)		(632,071,863.00)	
Total Business-Type Activities		0.00	0.00	0.00	0.00		0.00	0.00	
Total Primary Government		705,980,435.00	40,344,636.00	23,369,348.00	10,194,588.00	(632,071,863.00)	0.00	(632,071,863.00)	
Component Units:									
Total Nonmajor Component Units		5,577,348.00	307,116.00	148,380.00	78,373.00				(5,043,479.00)
Total Component Units		5,577,348.00	307,116.00	148,380.00	78,373.00				(5,043,479.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Impact Fees

Proportionate Share Concurrencey

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2023

Adjustments to Net Position

Net Position, June 30, 2024

204,411,771.00		204,411,771.00	
78,412,421.00		78,412,421.00	
38,139,702.00		38,139,702.00	
264,134,432.00		264,134,432.00	5,324,508.00
32,008,105.00		32,008,105.00	38,770.00
33,491,578.00		33,491,578.00	
24,024,950.00		24,024,950.00	
7,090,560.00		7,090,560.00	
681,713,519.00	0.00	681,713,519.00	5,363,278.00
49,641,656.00	0.00	49,641,656.00	319,799.00
864,584,603.00		864,584,603.00	4,415,898.00
		0.00	
914,226,259.00	0.00	914,226,259.00	4,735,697.00

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, 2024

	Account Number	General 100	Federal Education Stabilization Fund 440	Other Debt Service 290
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	46,222,540.47	16,387.61	
Investments	1160	89,592.02		5,268,289.87
Taxes Receivable, Net	1120	323.26		
Accounts Receivable, Net	1131	143,564.87		4,244.48
Due From Other Agencies	1220	698,224.46	1,292,174.21	88,208.32
Due From Budgetary Funds	1141	11,892,180.06		
Due From Component Units	1143	20.11		
Cash with Fiscal/Service Agents	1114			13,140,612.50
Inventory	1150	1,659,199.20		
Prepaid Items	1230	3,065,756.38		
Total Assets		63,771,400.83	1,308,561.82	18,501,355.17
DEFERRED OUTFLOWS OF RESOURCES				
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		63,771,400.83	1,308,561.82	18,501,355.17
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accrued Salaries and Benefits	2110	5,276,086.09	148,132.48	
Payroll Deductions and Withholdings	2170	1,686,939.56	93,659.51	
Accounts Payable	2120	4,935,729.14	330,896.12	
Due to Component Units	2163			
Deposits Payable	2220			
Due to Other Agencies	2230	194,301.39		
Due to Budgetary Funds	2161	1,430.59	735,873.71	
Construction Contracts Payable	2140			
Construction Contracts Payable - Retained Percentage	2150			
Matured Bonds Payable	2180			8,180,000.00
Matured Interest Payable	2190			4,960,612.50
Total Liabilities		12,094,486.77	1,308,561.82	13,140,612.50
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenues	2630			
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711	1,659,199.20		
Prepaid Amounts	2712	3,065,756.38		
<i>Total Nonspendable Fund Balances</i>	2710	4,724,955.58	0.00	0.00
<i>Restricted for:</i>				
State Required Carryover Programs	2723	3,208,899.67		
Debt Service	2725			5,360,742.67
Capital Projects	2726			
Restricted for Special Revenue - Food Service	2729			
Restricted for Other Restrictions	2729	480,133.39		
<i>Total Restricted Fund Balances</i>	2720	3,689,033.06	0.00	5,360,742.67
<i>Committed to:</i>				
Economic Stabilization	2731	14,871,214.14		
<i>Total Committed Fund Balances</i>	2730	14,871,214.14	0.00	0.00
<i>Assigned to:</i>				
Assigned for Other	2749	27,886,089.57		
<i>Total Assigned Fund Balances</i>	2740	27,886,089.57	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	505,621.71		
Total Fund Balances	2700	51,676,914.06	0.00	5,360,742.67
Total Liabilities, Deferred Inflows of Resources and Fund Balances		63,771,400.83	1,308,561.82	18,501,355.17

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2024

	Account Number	Public Education Capital Outlay (PECO) 340	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110		83,513,624.66	183,084,312.48
Investments	1160			300,412,085.93
Taxes Receivable, Net	1120			
Accounts Receivable, Net	1131			
Due From Other Agencies	1220	6,770,832.00		8,788,784.05
Due From Budgetary Funds	1141			
Due From Component Units	1143			
Cash with Fiscal/Service Agents	1114			273,505.44
Inventory	1150			
Prepaid Items	1230			
Total Assets		6,770,832.00	83,513,624.66	492,558,687.90
DEFERRED OUTFLOWS OF RESOURCES				
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		6,770,832.00	83,513,624.66	492,558,687.90
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accrued Salaries and Benefits	2110			
Payroll Deductions and Withholdings	2170			
Accounts Payable	2120		1,425,022.99	330,620.57
Due to Component Units	2163		38,690.00	
Deposits Payable	2220			
Due to Other Agencies	2230			
Due to Budgetary Funds	2161	2,653,285.64		6,941,543.68
Construction Contracts Payable	2140	1,674,303.37	65,587.80	7,576,890.70
Construction Contracts Payable - Retained Percentage	2150	657,704.24		5,688,224.59
Matured Bonds Payable	2180			
Matured Interest Payable	2190			
Total Liabilities		4,985,293.25	1,529,300.79	20,537,279.54
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenues	2630	4,117,506.00		
Total Deferred Inflows of Resources		4,117,506.00	0.00	0.00
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711			
Prepaid Amounts	2712			
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
State Required Carryover Programs	2723			
Debt Service	2725			
Capital Projects	2726		81,984,323.87	472,021,408.36
Restricted for Special Revenue - Food Service	2729			
Restricted for Other Restrictions	2729			
<i>Total Restricted Fund Balances</i>	2720	0.00	81,984,323.87	472,021,408.36
<i>Committed to:</i>				
Economic Stabilization	2731			
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Assigned for Other	2749			
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	(2,331,967.25)		
Total Fund Balances	2700	(2,331,967.25)	81,984,323.87	472,021,408.36
Total Liabilities, Deferred Inflows of Resources and Fund Balances		6,770,832.00	83,513,624.66	492,558,687.90

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, 2024

	Account Number	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	25,717,391.82	338,554,257.04
Investments	1160	15,981,382.03	321,751,349.85
Taxes Receivable, Net	1120		323.26
Accounts Receivable, Net	1131	13,968.29	161,777.64
Due From Other Agencies	1220	1,495,975.91	19,134,198.95
Due From Budgetary Funds	1141	1,431.00	11,893,611.06
Due From Component Units	1143		20.11
Cash with Fiscal/Service Agents	1114		13,414,117.94
Inventory	1150	477,328.83	2,136,528.03
Prepaid Items	1230	798.00	3,066,554.38
Total Assets		43,688,275.88	710,112,738.26
DEFERRED OUTFLOWS OF RESOURCES			
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		43,688,275.88	710,112,738.26
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accrued Salaries and Benefits	2110	285,264.46	5,709,483.03
Payroll Deductions and Withholdings	2170	124,395.83	1,904,994.90
Accounts Payable	2120	142,302.64	7,164,571.46
Due to Component Units	2163		38,690.00
Deposits Payable	2220	752,992.46	752,992.46
Due to Other Agencies	2230		194,301.39
Due to Budgetary Funds	2161	1,561,477.47	11,893,611.09
Construction Contracts Payable	2140		9,316,781.87
Construction Contracts Payable - Retained Percentage	2150		6,345,928.83
Matured Bonds Payable	2180		8,180,000.00
Matured Interest Payable	2190		4,960,612.50
Total Liabilities		2,866,432.86	56,461,967.53
DEFERRED INFLOWS OF RESOURCES			
Deferred Revenues	2630	3,366.56	4,120,872.56
Total Deferred Inflows of Resources		3,366.56	4,120,872.56
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	477,328.83	2,136,528.03
Prepaid Amounts	2712	798.00	3,066,554.38
<i>Total Nonspendable Fund Balances</i>	2710	478,126.83	5,203,082.41
<i>Restricted for:</i>			
State Required Carryover Programs	2723		3,208,899.67
Debt Service	2725	13,009,683.08	18,370,425.75
Capital Projects	2726	6,699,847.55	560,705,579.78
Restricted for Special Revenue - Food Service	2729	13,112,058.00	13,112,058.00
Restricted for Other Restrictions	2729	7,519,559.00	7,999,692.39
<i>Total Restricted Fund Balances</i>	2720	40,341,147.63	603,396,655.59
<i>Committed to:</i>			
Economic Stabilization	2731		14,871,214.14
<i>Total Committed Fund Balances</i>	2730	0.00	14,871,214.14
<i>Assigned to:</i>			
Assigned for Other	2749		27,886,089.57
<i>Total Assigned Fund Balances</i>	2740	0.00	27,886,089.57
<i>Total Unassigned Fund Balances</i>	2750	(798.00)	(1,827,143.54)
Total Fund Balances	2700	40,818,476.46	649,529,898.17
Total Liabilities, Deferred Inflows of Resources and Fund Balances		43,688,275.88	710,112,738.26

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

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Total Fund Balances - Governmental Funds **\$ 649,529,898**

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. 943,409,909

Certain funding is not available to pay current period expenditures and, therefore, is not reported as unavailable revenue on the government fund balances. However, under full accrual, this amount increases net position in the statement of net position. 4,120,873

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	\$ 101,606,737	
Deferred Inflows	<u>(14,385,498)</u>	87,221,239

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	7,566,967	
Deferred Inflows	<u>(8,333,187)</u>	(766,220)

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. 60,313,762

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	(2,333,226)	
Bonds Payable	(12,457,772)	
Certificates of Participation Payable	(375,850,000)	
Unamortized Premiums on Certificates of Participation	(55,066,680)	
Compensated Absences Payable	(37,855,677)	
Postemployment Healthcare Benefits Payable	(30,503,246)	
Net Pension Liability	<u>(315,536,601)</u>	<u>(829,603,202)</u>

Total Net Position - Governmental Activities **\$ 914,226,259**

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, 2024

	Account Number	General 100	Federal Education Stabilization Fund 440	Other Debt Service 290	Public Education Capital Outlay (PECO) 340
REVENUES					
Federal Direct	3100	292,321.08			
Federal Through State and Local	3200	349,216.44	16,676,635.04		
State Sources	3300	240,679,342.28			6,367,458.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423	204,411,770.79			
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423				
Local Sales Taxes	3418, 3419			5,567,125.00	
Charges for Service - Food Service	345X				
Impact Fees	3496				
Other Local Revenue		25,173,180.74		42,507.73	39.79
Total Local Sources	3400	229,584,951.53	0.00	5,609,632.73	39.79
Total Revenues		470,905,831.33	16,676,635.04	5,609,632.73	6,367,497.79
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	280,246,633.44	11,486,370.37		
Student Support Services	6100	37,413,556.43	1,085,796.58		
Instructional Media Services	6200	6,551,669.16			
Instruction and Curriculum Development Services	6300	6,201,645.38	1,117,750.71		
Instructional Staff Training Services	6400	4,769,449.97	1,436,190.22		
Instruction-Related Technology	6500	11,823,696.23			
Board	7100	1,072,286.27			
General Administration	7200	1,267,480.13	545,616.07		
School Administration	7300	28,425,321.67			
Facilities Acquisition and Construction	7410	11,399,205.26	187,133.02		720.00
Fiscal Services	7500	2,449,381.53			
Food Services	7600				
Central Services	7700	4,589,358.18	86,706.58		
Student Transportation Services	7800	26,754,727.85	103,362.03		
Operation of Plant	7900	41,805,157.04	277,973.10		
Maintenance of Plant	8100	11,059,481.94			
Administrative Technology Services	8200	910,796.72			
Community Services	9100	4,910,091.72	147,574.42		
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	146,734.00		14,795,000.00	
Interest	720	125,291.00		11,105,189.90	
Dues and Fees	730			19,293,539.02	
Other Debt Service	791				
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				8,698,745.07
Charter School Local Capital Improvement	7430				
Other Capital Outlay	9300	795,223.80	202,161.94		
Total Expenditures		482,717,187.72	16,676,635.04	45,193,728.92	8,699,465.07
Excess (Deficiency) of Revenues Over (Under) Expenditures		(11,811,356.39)	0.00	(39,584,096.19)	(2,331,967.28)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				
Premium on Sale of Bonds	3791			957,181.80	
Proceeds of Lease-Purchase Agreements	3750				
Loss Recoveries	3740	367,381.84			
Refunding Lease-Purchase Agreements	3755			17,255,000.00	
Premium on Refunding Lease-Purchase Agreements	3794			1,086,296.35	
Transfers In	3600	19,235,569.00		20,307,565.99	
Transfers Out	9700				
Total Other Financing Sources (Uses)		19,602,950.84	0.00	39,606,044.14	0.00
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		7,791,594.45	0.00	21,947.95	(2,331,967.28)
Fund Balances, July 1, 2023	2800	43,885,319.61		5,338,794.72	0.03
Adjustments to Fund Balances	2891				
Fund Balances, June 30, 2024	2700	51,676,914.06	0.00	5,360,742.67	(2,331,967.25)

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
REVENUES					
Federal Direct	3100			3,412,987.83	3,705,308.91
Federal Through State and Local	3200			25,812,865.15	42,838,716.63
State Sources	3300		369,585.00	2,213,779.39	249,630,164.67
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423				204,411,770.79
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423	78,412,421.30			78,412,421.30
Local Sales Taxes	3418, 3419		32,572,577.30		38,139,702.30
Charges for Service - Food Service	345X			15,357,306.43	15,357,306.43
Impact Fees	3496		24,024,950.06		24,024,950.06
Other Local Revenue		4,080,283.41	26,994,789.67	22,769,908.53	79,060,709.87
Total Local Sources	3400	82,492,704.71	83,592,317.03	38,127,214.96	439,406,860.75
Total Revenues		82,492,704.71	83,961,902.03	69,566,847.33	735,581,050.96
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			9,301,911.29	301,034,915.10
Student Support Services	6100			4,302,715.19	42,802,068.20
Instructional Media Services	6200			8,200.00	6,559,869.16
Instruction and Curriculum Development Services	6300			3,198,550.46	10,517,946.55
Instructional Staff Training Services	6400			1,165,135.63	7,370,775.82
Instruction-Related Technology	6500				11,823,696.23
Board	7100				1,072,286.27
General Administration	7200			722,982.75	2,536,078.95
School Administration	7300				28,425,321.67
Facilities Acquisition and Construction	7410	19,045,803.84	9,130,915.08		39,763,777.20
Fiscal Services	7500				2,449,381.53
Food Services	7600			20,510,371.88	20,510,371.88
Central Services	7700			51,820.56	4,727,885.32
Student Transportation Services	7800			39,531.08	26,897,620.96
Operation of Plant	7900			207.33	42,083,337.47
Maintenance of Plant	8100				11,059,481.94
Administrative Technology Services	8200				910,796.72
Community Services	9100			21,354,166.67	26,411,832.81
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			283,000.00	15,224,734.00
Interest	720			856,700.00	12,087,180.90
Dues and Fees	730			5,991.42	19,299,530.44
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	293,327.71	87,655,318.42	3,637,895.67	100,285,286.87
Charter School Local Capital Improvement	7430	38,690.00			38,690.00
Other Capital Outlay	9300	2,715,848.10	1,704,037.02	1,182,355.52	6,599,626.38
Total Expenditures		22,093,669.65	98,490,270.52	66,621,535.45	740,492,492.37
Excess (Deficiency) of Revenues Over (Under) Expenditures		60,399,035.06	(14,528,368.49)	2,945,311.88	(4,911,441.41)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791		19,200,000.00		20,157,181.80
Proceeds of Lease-Purchase Agreements	3750		150,800,000.00		150,800,000.00
Loss Recoveries	3740				367,381.84
Refunding Lease-Purchase Agreements	3755				17,255,000.00
Premium on Refunding Lease-Purchase Agreements	3794				1,086,296.35
Transfers In	3600			583,916.17	40,127,051.16
Transfers Out	9700	(37,239,816.16)	(127,823.00)	(2,759,412.00)	(40,127,051.16)
Total Other Financing Sources (Uses)		(37,239,816.16)	169,872,177.00	(2,175,495.83)	189,665,859.99
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		23,159,218.90	155,343,808.51	769,816.05	184,754,418.58
Fund Balances, July 1, 2023	2800	58,825,104.97	316,677,599.85	40,048,660.41	464,775,479.59
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2024	2700	81,984,323.87	472,021,408.36	40,818,476.46	649,529,898.17

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

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Net Change in Fund Balances - Governmental Funds

Amounts reported for governmental activities in the statement of activities are different because: \$ 184,754,419

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 donations and adjustments in excess of depreciation expense in the current period:

Capital Outlay Expenditures	\$ 106,884,913	
Depreciation Expense	(28,265,381)	
Other Donations and Adjustments	<u>7,888,268</u>	86,507,800

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: (189,298,478)

Refunding debt is an expenditure in the governmental funds but decreases liabilities in the statement of net position. This is the Certificate of Participation that was refunded during the current fiscal year: 18,295,000

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

Certificates of Participation Payable	\$ 9,880,000	
Sales Tax Revenue Bonds Payable	4,915,000	
State School Bonds Payable	283,000	
Lease Payable	<u>146,734</u>	15,224,734

Certain revenues in the governmental fund statements were recognized as revenues under the full accrual basis of accounting in the statement activities in the prior year. Therefore, these revenues are not reported in the statement of activities: (6,364,092)

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: (813,445)

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	\$ 26,159,993	
HIS Pension Contribution	6,071,191	
FRS Pension Expense	(45,688,167)	
HIS Pension Expense	<u>(46,427,275)</u>	(59,884,258)

Other postemployment 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 benefits expense during the period in excess of benefits paid:

OPEB Benefits Paid	\$ 1,400,873	
OPEB Expense	<u>(1,822,646)</u>	(421,773)

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net expense of internal service funds is reported with governmental activities: (1,101,674)

Change in Net Position of Governmental Activities \$ 49,641,656

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2024

	Account Number	Governmental Activities - Internal Service Funds
ASSETS		
Current assets:		
Cash and Cash Equivalents	1110	67,708,102.65
Investments	1160	
Accounts Receivable, Net	1131	1,822,174.84
Interest Receivable on Investments	1170	
Due From Other Agencies	1220	
Due From Insurer	1180	
Due From Budgetary Funds	1141	
Deposits Receivable	1210	
Cash with Fiscal/Service Agents	1114	
Inventory	1150	
Prepaid Items	1230	
Total current assets		69,530,277.49
Noncurrent assets:		
Section 1011.13, F.S., Loan Proceeds	1420	
Leases Receivable	1425	
Long-Term Investments	1460	
Prepaid Insurance Costs	1430	
Other Postemployment Benefits Asset	1410	
Pension Asset	1415	
Capital Assets:		
Buildings and Fixed Equipment	1330	299,292.00
Accumulated Depreciation	1339	(207,010.26)
Furniture, Fixtures and Equipment	1340	129,148.00
Accumulated Depreciation	1349	(88,035.52)
Depreciable Capital Assets, Net		133,394.22
Total Capital Assets		133,394.22
Total noncurrent assets		133,394.22
Total Assets		69,663,671.71
DEFERRED OUTFLOWS OF RESOURCES		
Total Deferred Outflows of Resources		0.00
LIABILITIES		
Current liabilities:		
Cash Overdraft	2125	
Accrued Salaries and Benefits	2110	8,225.66
Payroll Deductions and Withholdings	2170	5,141.27
Accounts Payable	2120	5,520,954.18
Sales Tax Payable	2260	
Accrued Interest Payable	2210	
Deposits Payable	2220	
Due to Other Agencies	2230	
Due to Budgetary Funds	2161	
Pension Liability	2115	
Other Postemployment Benefits Liability	2116	
Judgments Payable	2130	
Estimated Unpaid Claims - Self-Insurance Program	2271	3,682,194.00
Estimated Liability for Claims Adjustment	2272	
Total current liabilities		9,216,515.11
Long-term liabilities:		
Unearned Revenues	2410	
Obligations Under Leases and SBITA	2315	
Liability for Compensated Absences	2330	
Estimated Liability for Long-Term Claims	2350	
Net Other Postemployment Benefits Obligation	2360	
Net Pension Liability	2365	
Other Long-Term Liabilities	2380	
Total long-term-liabilities		0.00
Total Liabilities		9,216,515.11
DEFERRED INFLOWS OF RESOURCES		
Total Deferred Inflows of Resources		0.00
NET POSITION		
Net Investment in Capital Assets	2770	133,394.22
Restricted	2780	
Unrestricted	2790	60,313,762.38
Total Net Position		60,447,156.60

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

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, 2024

	Account Number	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for Services	3481	
Charges for Sales	3482	
Premium Revenue	3484	70,497,299.95
Other Operating Revenues	3489	5,751,869.81
Total Operating Revenues		76,249,169.76
OPERATING EXPENSES		
Salaries	100	572,891.06
Employee Benefits	200	203,435.68
Purchased Services	300	3,477,088.12
Energy Services	400	11,357.56
Materials and Supplies	500	4,931.33
Capital Outlay	600	3,290.52
Other	700	76,298,015.67
Depreciation and Amortization Expense	780	21,913.06
Total Operating Expenses		80,592,923.00
Operating Income (Loss)		(4,343,753.24)
NONOPERATING REVENUES (EXPENSES)		
Investment Income	3430	3,220,166.42
Gifts, Grants and Bequests	3440	
Other Miscellaneous Local Sources	3495	
Loss Recoveries	3740	
Gain on Disposition of Assets	3780	
Interest	720	
Miscellaneous	790	
Loss on Disposition of Assets	810	
Total Nonoperating Revenues (Expenses)		3,220,166.42
Income (Loss) Before Operating Transfers		(1,123,586.82)
Transfers In	3600	
Transfers Out	9700	
SPECIAL ITEMS		
EXTRAORDINARY ITEMS		
Change In Net Position		(1,123,586.82)
Net Position, July 1, 2023	2880	61,570,743.42
Adjustments to Net Position	2896	
Net Position, June 30, 2024	2780	60,447,156.60

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2024

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	76,249,169.76
Receipts from interfund services provided	
Payments to suppliers	(12,277,545.05)
Payments to employees	(776,326.74)
Payments for interfund services used	(67,023,945.34)
Other receipts (payments)	
Net cash provided (used) by operating activities	(3,828,647.37)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Subsidies from operating grants	
Transfers from other funds	
Transfers to other funds	
Net cash provided (used) by noncapital financing activities	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt	
Capital contributions	
Proceeds from disposition of capital assets	
Acquisition and construction of capital assets	
Principal paid on capital debt	
Interest paid on capital debt	
Net cash provided (used) by capital and related financing activities	0.00
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	
Interest and dividends received	3,220,166.42
Purchase of investments	
Net cash provided (used) by investing activities	3,220,166.42
Net increase (decrease) in cash and cash equivalents	(608,480.95)
Cash and cash equivalents - July 1, 2023	68,316,583.60
Cash and cash equivalents - June 30, 2024	67,708,102.65
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	(4,343,753.24)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	21,913.06
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	(714,181.90)
(Increase) decrease in interest receivable	
(Increase) decrease in due from insurer	
(Increase) decrease in deposits receivable	
(Increase) decrease in due from other funds	
(Increase) decrease in due from other agencies	
(Increase) decrease in inventory	
(Increase) decrease in prepaid items	
(Increase) decrease in pension	
Increase (decrease) in salaries and benefits payable	(994.00)
Increase (decrease) in payroll tax liabilities	(2,461.51)
Increase (decrease) in accounts payable	1,119,930.22
Increase (decrease) in cash overdraft	
Increase (decrease) in judgments payable	
Increase (decrease) in sales tax payable	
Increase (decrease) in accrued interest payable	
Increase (decrease) in deposits payable	
Increase (decrease) in due to other funds	
Increase (decrease) in due to other agencies	
Increase (decrease) in unearned revenues	
Increase (decrease) in pension	
Increase (decrease) in other postemployment benefits	
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	90,900.00
Increase (decrease) in estimated liability for claims adjustment	
Total adjustments	515,105.87
Net cash provided (used) by operating activities	(3,828,647.37)
Noncash investing, capital and financing activities:	
Borrowing under capital lease	
Contributions of capital assets	
Purchase of equipment on account	
Capital asset trade-ins	
Net Increase/(Decrease) in the fair value of investments	
Commodities received through USDA program	

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

**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2024**

	Account Number	Total Nonmajor Component Units	Total Component Units
ASSETS			
Cash and Cash Equivalents	1110	2,450,994.00	2,450,994.00
Investments	1160	595,953.00	595,953.00
Due From District	1143	38,690.00	38,690.00
Accounts Receivable, Net	1131	154,856.00	154,856.00
Interest Receivable on Investments	1170		
Due From Other Agencies	1220		
Due From Insurer	1180		
Deposits Receivable	1210	1,189,611.00	1,189,611.00
Internal Balances			
Cash with Fiscal/Service Agent:	1114		
Section 1011.13, F.S. Loan Proceeds	1420		
Leases Receivable	1425		
Inventory	1150		
Prepaid Items	1230	79,946.00	79,946.00
<i>Capital Assets:</i>			
Land	1310		
Land Improvements - Nondepreciable	1315		
Construction in Progress	1360		
Nondepreciable Capital Assets		0.00	0.00
Improvements Other Than Buildings	1320	723,523.00	723,523.00
Less Accumulated Depreciation	1329	(238,709.00)	(238,709.00)
Buildings and Fixed Equipmen	1330		
Less Accumulated Depreciation	1339		
Furniture, Fixtures and Equipment	1340	128,239.00	128,239.00
Less Accumulated Depreciation	1349	(98,994.00)	(98,994.00)
Motor Vehicles	1350		
Less Accumulated Depreciation	1359		
Property Under Leases and SBITA	1370	333,255.00	333,255.00
Less Accumulated Amortization	1379	(333,255.00)	(333,255.00)
Audiovisual Materials	1381		
Less Accumulated Depreciation	1388		
Computer Software	1382		
Less Accumulated Amortization	1389		
Depreciable Capital Assets, Net		514,059.00	514,059.00
Total Capital Assets		514,059.00	514,059.00
Total Assets		5,024,109.00	5,024,109.00
DEFERRED OUTFLOWS OF RESOURCES			
Total Deferred Outflows of Resources		0.00	0.00
LIABILITIES			
Cash Overdraft	2125		
Accrued Salaries and Benefits	2110	200,790.00	200,790.00
Payroll Deductions and Withholding	2170		
Accounts Payable	2120	87,602.00	87,602.00
Due to District	2163	20.00	20.00
<i>Long-Term Liabilities:</i>			
<i>Portion Due Within One Year:</i>			
Notes Payable	2310		
Obligations Under Leases and SBITA	2315		
Bonds Payable	2320		
Liability for Compensated Absence	2330		
Lease-Purchase Agreements Payable	2340		
Estimated Liability for Long-Term Claim	2350		
Net Other Postemployment Benefits Obligation	2360		
Net Pension Liability	2365		
Estimated PECO Advance Payable	2370		
Other Long-Term Liabilities	2380		
Derivative Instrument	2390		
Estimated Liability for Arbitrage Rebate	2280		
Due Within One Year		0.00	0.00
<i>Portion Due After One Year:</i>			
Notes Payable	2310		
Obligations Under Leases	2315		
Bonds Payable	2320		
Liability for Compensated Absence	2330		
Lease-Purchase Agreements Payable	2340		
Estimated Liability for Long-Term Claim	2350		
Net Other Postemployment Benefits Obligation	2360		
Net Pension Liability	2365		
Estimated PECO Advance Payable	2370		
Other Long-Term Liabilities	2380		
Derivative Instrument	2390		
Estimated Liability for Arbitrage Rebate	2280		
Due in More than One Year		0.00	0.00
Total Long-Term Liabilities		0.00	0.00
Total Liabilities		288,412.00	288,412.00
DEFERRED INFLOWS OF RESOURCES			
Total Deferred Inflows of Resources		0.00	0.00
NET POSITION			
Net Investment in Capital Assets	2770	514,059.00	514,059.00
<i>Restricted For:</i>			
Categorical Carryover Programs	2780		
Food Service	2780		
Debt Service	2780		
Capital Projects	2780		
Other Purposes	2780		
Unrestricted	2790	4,221,638.00	4,221,638.00
Total Net Position		4,735,697.00	4,735,697.00

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 (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2024

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	4,071,085.00	249,440.00	124,088.00		(3,697,557.00)
Student Support Services	6100	20,070.00				(20,070.00)
Instructional Media Services	6200					0.00
Instruction and Curriculum Development Services	6300	34,293.00				(34,293.00)
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	658,631.00		24,292.00	78,373.00	(555,966.00)
Facilities Acquisition and Construction	7400	177,660.00				(177,660.00)
Fiscal Services	7500					0.00
Food Services	7600					0.00
Central Services	7700	220,712.00				(220,712.00)
Student Transportation Services	7800	69,692.00				(69,692.00)
Operation of Plant	7900	35,530.00				(35,530.00)
Maintenance of Plant	8100	206,731.00				(206,731.00)
Administrative Technology Services	8200	6,795.00				(6,795.00)
Community Services	9100	17,880.00	57,676.00			39,796.00
Interest on Long-Term Debt	9200	3,826.00				(3,826.00)
Unallocated Depreciation/Amortization Expense		54,443.00				(54,443.00)
Total Component Unit Activities		5,577,348.00	307,116.00	148,380.00	78,373.00	(5,043,479.00)

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, 2023

Adjustments to Net Position

Net Position, June 30, 2024

5,324,508.00
38,770.00
5,363,278.00
319,799.00
4,415,898.00
4,735,697.00

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2024

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	4,071,085.00	249,440.00	124,088.00		(3,697,557.00)
Student Support Services	6100	20,070.00				(20,070.00)
Instructional Media Services	6200					0.00
Instruction and Curriculum Development Services	6300	34,293.00				(34,293.00)
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	658,631.00		24,292.00	78,373.00	(555,966.00)
Facilities Acquisition and Construction	7400	177,660.00				(177,660.00)
Fiscal Services	7500					0.00
Food Services	7600					0.00
Central Services	7700	220,712.00				(220,712.00)
Student Transportation Services	7800	69,692.00				(69,692.00)
Operation of Plant	7900	35,530.00				(35,530.00)
Maintenance of Plant	8100	206,731.00				(206,731.00)
Administrative Technology Services	8200	6,795.00				(6,795.00)
Community Services	9100	17,880.00	57,676.00			39,796.00
Interest on Long-Term Debt	9200	3,826.00				(3,826.00)
Unallocated Depreciation/Amortization Expense		54,443.00				(54,443.00)
Total Component Unit Activities		5,577,348.00	307,116.00	148,380.00	78,373.00	(5,043,479.00)

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, 2023

Adjustments to Net Position

Net Position, June 30, 2024

5,324,508.00
38,770.00
5,363,278.00
319,799.00
4,415,898.00
4,735,697.00

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, 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 is allocated to the student transportation service function while remaining depreciation expense is allocated to the various functions.

B. Reporting Entity

The St. Johns County District School Board (Board) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The District is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education (FDOE), and is governed by State law and State Board of Education (SBE) rules. The governing body of the District is the Board, which is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of St. Johns County, 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 INVESTING IN KIDS (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, 2024. 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, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- 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 – Public Education Capital Outlay Fund – to account for the financial resources received from the gross receipts tax and distributed pursuant to Section 1013.65, Florida Statutes to finance capital projects.
- 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,

sales 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 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-like 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:

- \$13,190,812 restricted for the repayment of certificates of participation principal and interest payable, of which \$13,140,613 is payable on July 1, 2024, and reported as current liabilities on the statement of net position.
- \$12,981,755 restricted for the repayment of QSCBs principal that is maintained in a sinking fund account.
- \$5,218,091 restricted for the repayment of sales tax revenue bonds principal and interest.
- \$962,255 of sales tax revenue bond cash restricted for technology and the expansion of South Woods Elementary.
- \$95,470,695 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.
- \$2,971,699 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.
- \$204,252,641 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; the Certificates of Participation, Series 2022A, dated July 28, 2022, for the acquisition and construction of three new K-8 schools; and the Certificates of Participation, Series 2024A, dated March 28, 2024, for the acquisition and construction of two 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, 2024, prepaid items totaled \$3,066,554, which primarily consists of textbooks and other instructional materials for the 2024-25 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 for internally generated computer software, 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	10 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 and equipment. 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.

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 and the governmental funds balance 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 three items that qualify for reporting in this category. The deferred inflows of resources related to pensions and OPEB are discussed in subsequent notes. The remaining item is reported in the governmental funds balance sheet as unavailable revenue related to an allocation of Public Education Capital Outlay funding for high growth and will be recognized as an inflow of resources in the period that the amounts become available.

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, 2024, the stabilization balance was \$14,871,214 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 Public Education Capital Outlay funding for high growth and the School Hardening Grant programs. 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 2023 tax levy on September 12, 2023. 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. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Deficit Fund Balance in Major Capital Projects Fund

The following major capital projects fund has a deficit fund balance at June 30, 2024:

Fund	Beginning Fund Balance	Change in Fund Balance	Ending Fund Balance
Capital Projects - Public Education Capital Outlay	\$ -	\$ (2,331,967)	\$ (2,331,967)

The deficit reported in the Capital Projects – Public Education Capital Outlay Fund is attributed to the timing of cash requested from the FDOE and the receipt of the requested funds to offset the expenditures incurred for the construction of a K-8 school within the Rivertown DRI in northwest St. Johns County. The deficit will be eliminated in the subsequent year as revenues become available.

III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk. 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, 2024, are reported as follows:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
SBA		
Florida PRIME ^{(1) (2) (3) (4)}	45 Day Average	\$ 435,615,878
Debt Service Accounts	6 months	27,928
FL PALM ⁽¹⁾	38 Day Average	5,939,601
		<u>\$ 441,583,407</u>

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

⁽²⁾ Investments totaling \$217,011,089 are held under a trust agreement in connection with the Certificates of Participation, Series 2010 (Qualified School Construction Bonds), 2019A, 2020A, 2022A, 2024A, and 2024B, financing agreements, and are reported as restricted cash equivalents for financial reporting purposes.

⁽³⁾ Investments totaling \$101,651,041 related to receipt of the one-half cent local sales tax and the sales tax revenue bonds are reported as restricted cash equivalents for financial reporting purposes.

⁽⁴⁾ Investments totaling \$2,971,699 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 are valued using Level 1 inputs.

Investments by Fair Value Level	Total	Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
SBA - Debt Service Accounts	\$ 27,928	\$ 27,928	\$ -	\$ -
Investments Reported at Amortized Cost				
Florida PRIME	435,615,878			
FL PALM	5,939,601			
Total Investments Reported at Amortized Cost	441,555,479			
Total Investments	<u>\$ 441,583,407</u>			

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, 2024, 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 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.

The District's investments in the FL PALM and Florida PRIME are rated AAAm by Standard & Poor's.

C. Due From Other Agencies

The \$19,134,199 reported as due from other agencies primarily consists of \$7,439,160 due from the FDOE for reimbursement of Federal and State grant expenditures; \$7,355,174 due from the Florida Department of Revenue related to the one-half cent local sales tax; and \$1,251,073 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
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 97,394,104	\$ 7,835,000	\$ -	\$ 105,229,104
Construction in Progress	51,600,617	96,738,169	-	148,338,786
Total Capital Assets Not Being Depreciated	148,994,721	104,573,169	-	253,567,890
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	26,341,689	-	-	26,341,689
Buildings and Fixed Equipment	987,256,170	3,547,118	-	990,803,288
Right to Use Leased Building	2,525,856	-	-	2,525,856
Furniture, Fixtures, and Equipment	41,634,821	5,827,634	1,318,768	46,143,687
Motor Vehicles	37,394,694	825,260	1,089,714	37,130,240
Audio Visual Materials, Computer Software, and Intangible Assets	4,491,431	-	1,800	4,489,631
Total Capital Assets Being Depreciated	1,099,644,661	10,200,012	2,410,282	1,107,434,391
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	20,028,591	479,210	-	20,507,801
Buildings and Fixed Equipment	318,032,274	20,757,421	-	338,789,695
Right to Use Leased Building	57,406	229,623	-	287,029
Furniture, Fixtures, and Equipment	29,068,314	3,963,347	1,318,768	31,712,893
Motor Vehicles	20,121,044	2,773,993	1,089,714	21,805,323
Audio Visual Materials, Computer Software, and Intangible Assets	4,429,644	61,787	1,800	4,489,631
Total Accumulated Depreciation	391,737,273	28,265,381	2,410,282	417,592,372
Total Capital Assets Being Depreciated, Net	707,907,388	(18,065,369)	-	689,842,019
Governmental Activities Capital Assets, Net	\$ 856,902,109	\$ 86,507,800	\$ -	\$ 943,409,909

Depreciation expense was charged to functions as follows:

Function	Amount
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 16,381,297
Student Support Services	2,182,691
Instructional Media Services	377,238
Instruction and Curriculum Development Services	630,050
Instructional Staff Training Services	391,855
Instruction-Related Technology	409,107
School Board	26,146
General Administration	72,356
School Administration	1,684,124
Facilities Acquisition and Construction	337,700
Fiscal Services	135,066
Food Services	565,353
Central Services	283,658
Student Transportation Services	2,773,993
Operation of Plant	1,201,590
Maintenance of Plant	497,872
Administrative Technology Services	23,235
Community Services	292,050
Total Depreciation Expense - Governmental Activities	\$ 28,265,381

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).

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:

	Pension Plan	HIS Plan	Total
Net Pension Liabilities	\$ 198,591,586	\$ 116,945,015	\$ 315,536,601
Deferred Outflows of Resources Related to Defined Benefit Plans	81,461,424	20,145,313	101,606,737
Deferred Inflows of Resources Related to Defined Benefit Plans	3,977,332	10,408,166	14,385,498
Pension Expense	45,688,167	46,427,275	92,115,442

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 96 months after electing to participate; however, certain instructional personnel may participate for up to 120 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

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

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

As provided in Section 121.101, Florida Statutes, if the member was initially enrolled in the Plan 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 was 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 2023-24 fiscal year were as follows:

Class	Percent of Gross Salary	
	Employee	Employer ⁽¹⁾
FRS, Regular	3.00	13.57
FRS, Elected County Officers	3.00	58.68
FRS, Senior Management Service	3.00	34.52
DROP - Applicable to		
Members from All of the Above Classes	0.00	21.13
FRS, Reemployed Retiree	(2)	(2)

⁽¹⁾ Employer rates include 2 percent for the postemployment health insurance subsidy. Also, employer rates (other than for DROP participants) include 0.06 percent for administrative costs of the Investment Plan.

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

The District's contributions to the Plan totaled \$26,159,993 for the fiscal year ended June 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2024, the District reported a liability of \$198,591,586 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The District's proportionate share of the net pension liability was based on the District's 2022-23 fiscal year contributions relative to the total 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the District's proportionate share was 0.498387352 percent, which was a decrease of 0.017255706 from its proportionate share measured as of June 30, 2022.

For the fiscal year ended June 30, 2024, the District recognized the Plan pension expense of \$45,688,167. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 18,646,036	\$ -
Change of Assumptions	12,945,847	-
Net Difference Between Projected and Actual Earnings on FRS Pension Plan Investments	8,293,722	-
Changes in Proportion and Differences Between District FRS Contributions and Proportionate Share of Contributions	15,415,826	3,977,332
District FRS Contributions Subsequent to the Measurement Date	26,159,993	-
Total	\$ 81,461,424	\$ 3,977,332

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$26,159,993 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount
2025	\$ 9,960,681
2026	2,145,347
2027	35,515,150
2028	3,093,256
2029	609,665
Thereafter	-
Total	\$ 51,324,099

Actuarial Assumptions. The total pension liability in the July 1, 2023, 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, 2023, 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:

Asset Class	Target Allocation ⁽¹⁾	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.9%	2.9%	1.1%
Fixed Income	19.8%	4.5%	4.4%	3.4%
Global Equity	54.0%	8.7%	7.1%	18.1%
Real Estate (Property)	10.3%	7.6%	6.6%	14.8%
Private Equity	11.1%	11.9%	8.8%	26.3%
Strategic Investments	3.8%	6.3%	6.1%	7.7%
Total	100%			
Assumed inflation - Mean			2.4%	1.4%

⁽¹⁾ 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 2023 valuation remained the same at 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:

	1% Decrease (5.7%)	Current Discount Rate (6.7%)	1% Increase (7.7%)
District's proportionate share of the net pension liability	\$ 339,234,867	\$ 198,591,586	\$ 80,926,653

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, 2024, the District reported a payable of \$4,088,788 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2024.

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, 2024, eligible retirees and beneficiaries received a monthly HIS payment of \$7.50 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 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, 2024, the contribution rate was 2 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 \$6,071,191 for the fiscal year ended June 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2024, the District reported a net pension liability of \$116,945,015 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, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The District's proportionate share of the net pension liability was based on the District's 2022-23 fiscal year contributions relative to the total 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the District's proportionate share was 0.736367716 percent, which was an increase of 0.016095389 from its proportionate share measured as of June 30, 2022.

For the fiscal year ended June 30, 2024, the District recognized the HIS Plan pension expense of \$46,427,275. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 1,711,995	\$ 274,487
Change of Assumptions	3,074,449	10,133,679
Net Difference Between Projected and Actual Earnings on HIS Pension Plan Investments	60,392	-
Changes in Proportion and Differences Between District HIS Contributions and Proportionate Share of Contributions	9,227,286	-
District HIS Contributions Subsequent to the Measurement Date	6,071,191	-
Total	\$ 20,145,313	\$ 10,408,166

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$6,071,191, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2025	\$ 1,468,443
2026	1,812,007
2027	1,129,222
2028	(416,484)
2029	(334,931)
Thereafter	7,699
Total	\$ 3,665,956

Actuarial Assumptions. The total pension liability in the July 1, 2023, 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	3.65 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 3.65 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 2023 valuation was updated from 3.54 percent to 3.65 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 3.65 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.65 percent) or one percentage point higher (4.65 percent) than the current rate:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
District's proportionate share of the net pension liability	<u>\$ 133,416,010</u>	<u>\$ 116,945,015</u>	<u>\$ 103,291,666</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, 2024, the District reported a payable of \$764,023 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2024.

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 2023-24 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	11.30
FRS, Elected County Officers	16.34
FRS, Senior Management Service	12.67

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, 2024, 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 \$9,850,082 for the fiscal year ended June 30, 2024.

Payables to the Investment Plan. At June 30, 2024, the District reported a payable of \$1,575,118 for the outstanding amount of contributions to the Investment Plan required for the fiscal year ended June 30, 2024.

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, 2023, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	223
Active Employees	5,670
Total	<u>5,893</u>

Total OPEB Liability. The District's total OPEB liability of \$30,503,246 was measured as of June 30, 2023, and was determined by an actuarial valuation as of June 30, 2023, 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	2.50 percent
Salary Increases	3.40 percent to 7.80 percent, including inflation
Discount Rate	3.86 percent
Healthcare Cost Trend Rates	7.00 percent, followed by 6.50 percent and gradually decreasing to 4.00 percent after 2050
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, 2023, 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:

	Amount
Balance at June 30, 2023	\$ 27,309,106
Changes for the year:	
Service Cost	1,341,272
Interest	1,027,745
Differences Between Expected and Actual Experience	887,439
Changes in Assumptions or Other Inputs	1,534,102
Benefit Payments	(1,596,418)
Net Changes	3,194,140
Balance at June 30, 2024	\$ 30,503,246

The changes of assumptions or other inputs include the increase in the discount rate from 3.69 percent to 3.86 percent.

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 (2.86 percent) or one percentage point higher (4.86 percent) than the current rate:

	1% Decrease (2.86%)	Current Discount Rate (3.86%)	1% Increase (4.86%)
Total OPEB Liability	\$ 33,801,539	\$ 30,503,246	\$ 27,629,873

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 (6.00 percent, followed by 5.50 percent and decreasing to 3.00 percent) or one percentage point higher (8.00 percent, followed by 7.50 percent and decreasing to 5.00 percent) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability	\$ 26,334,778	\$ 30,503,246	\$ 35,714,257

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the fiscal year ended June 30, 2024, the District recognized OPEB expense of \$1,822,646. At June 30, 2024, 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	\$ 4,111,220	\$ 8,003,458
Differences Between Expected and Actual Experience	2,054,874	329,729
Benefits Paid Subsequent to the Measurement Date	1,400,873	-
Total	\$ 7,566,967	\$ 8,333,187

The deferred outflows of resources related to OPEB resulting from benefits paid subsequent to the measurement date, totaling \$1,400,873 will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2025.

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

Fiscal Year Ending June 30	Total
2025	\$ (546,371)
2026	(546,371)
2027	(546,371)
2028	(504,815)
2029	(334,730)
Thereafter	311,565
Total	\$ (2,167,093)

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 \$852,881 during the 2023-24 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, 2024. The major Debt Service – Other Debt Service Fund had no encumbrances at June 30, 2024.

Major Funds						Total Governmental Funds
General	Special Revenue - Federal Education Stabilization	Capital Projects - Public Education Capital Outlay	Capital Projects - Local Capital Improvement	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	
\$ 3,814,354	\$ 449,410	\$ 1,776,367	\$ 26,826,063	\$ 174,241,590	\$ 1,285,447	\$ 208,393,231

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

Projects	Contract Amount	Completed to Date	Balance Committed
Beachside High School	\$ 62,569,472	\$ 62,273,884	\$ 295,588
Lakeside Academy	65,992,347	62,927,874	3,064,473
Trout Creek Academy	59,341,313	56,903,467	2,437,846
K-8 "PP"	60,808,576	21,654,266	39,154,310
K-8 "QQ"	63,063,617	3,087,635	59,975,982
K-8 "RR"	63,443,617	1,398,287	62,045,330
Total	\$ 375,218,942	\$ 208,245,413	\$ 166,973,529

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 \$3,561,615 was actuarially determined for estimated insurance claims payable for claims incurred but not reported (IBNR) for health and hospitalization coverage.

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

Fiscal Year	Balance at Beginning of Fiscal Year	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2022-23	\$ 3,749,748	\$ 56,164,170	\$ (56,467,419)	\$ 3,446,499
2023-24	3,446,499	67,119,498	(67,004,382)	3,561,615

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 \$120,579 was actuarially determined for estimated insurance claims payable for claims IBNR for workers' compensation coverage.

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

Fiscal Year	Balance at Beginning of Fiscal Year	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2022-23	\$ 151,172	\$ 12,083	\$ (18,460)	\$ 144,795
2023-24	144,795	(4,653)	(19,563)	120,579

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 lease obligation is for an initial year, with the ability to extend from year to year, for a period not to exceed 11 years. 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, 2024, the value of the lease liability is \$2,333,226.

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

Fiscal Year Ending June 30	Total	Principal	Interest
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	306,308	229,134	77,174
2030-2033	1,542,083	1,361,470	180,613
Total	\$ 3,004,387	\$ 2,333,226	\$ 671,161

2. Certificates of Participation. Certificates of Participation outstanding at June 30, 2024, are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
COPs from Direct Borrowings:				
Series 2010-QSCB	\$ 16,000,000	4.94 ⁽¹⁾	2027	\$ 16,000,000
Total COPs from Direct Borrowings	<u>16,000,000</u>			
Other COP Issuances:				
Series 2019A	69,510,000	4.00 - 5.00	2039	84,095,000
Series 2020A	40,375,000	4.00 - 5.00	2040	45,025,000
Series 2022A	81,910,000	5.00 - 5.25	2047	85,455,000
Series 2024A	150,800,000	5.00 - 5.50	2049	150,800,000
Series 2024B, Refunding	<u>17,255,000</u>	5.00	2028	<u>17,255,000</u>
Total Other COP Issuances	<u>359,850,000</u>			
Unamortized Premium	<u>55,066,680</u>			
Total Certificates of Participation	<u><u>\$ 430,916,680</u></u>			<u><u>\$ 398,630,000</u></u>

⁽¹⁾Series 2010-QSCBs (Qualified School Construction Bonds) is primarily principal only bonds, repaid by the District. The QSCBs were issued as direct subsidy bonds, whereby the District pays the full amount of taxable interest to the lender and then files for a direct cash subsidy payment from the United States Treasury. Beginning with the 2013-14 fiscal year, the direct subsidy interest payments from the United States Treasury were reduced by 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 2024A, dated March 28, 2024, in the amount of \$150,800,000. The proceeds will be used to finance the acquisition and construction of two new K-8 schools identified as K-8 School “QQ” and K-8 School “RR.” The Certificates of Participation issued with a true interest cost of 4.023 percent. A description of the properties covered under the Series 2024A lease purchase-financing is as follows:

- K-8 School “QQ” will be located on approximately 37.8 acres within the Silverleaf development in northwest St. Johns County and will accommodate approximately 1,500 students.
- K-8 School “RR” will be located on approximately 33.29 acres within the Nocatee development in north-central St. Johns County and will accommodate approximately 1,500 students.

The District issued Refunding Certificates of Participation, Series 2024B, dated March 28, 2024, in the amount of \$17,255,000. The proceeds were for refunding the District's outstanding Certificates of Participation, Series 2013. The Refunding Certificates of Participation were issued with a true interest rate of 2.814 percent and replaced outstanding callable Certificates of Participation with a true interest rate of 3.236 percent.

A summary of the lease terms are as follows:

Certificates	Lease Term
Series 2010-QSCB	Earlier of the date paid in full or September 1, 2027
Series 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
Series 2024A	Earlier of the date paid in full or July 1, 2049
Series 2024B, Refunding	Earlier of the date paid in full or July 1, 2028

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

Certificates	Description of Properties
Series 2010-QSCB	Construction of Palencia Elementary
Series 2019A	Construction of Tocol High School, a classroom wing at Pine Island Academy, and Trout Creek Academy
Series 2020A	Construction of Beachside High School
Series 2022A	Construction of Trout Creek Academy, Lakeside Academy, and K-8 School "PP"
Series 2024A	Construction of K-8 School "QQ," and K-8 School "RR"
Series 2024B, Refunding	Construction of Patriot Oaks Academy and Valley Ridge Academy

Except for the QSCBs, the lease payments are payable by the District semiannually, on July 1 and January 1, and must be remitted as of the 15th day of the month preceding the payment dates. The QSCB 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
2025	\$ 31,889,148	\$ 10,770,000	\$ 20,328,748	\$ -	\$ 790,400
2026	31,450,038	13,090,000	17,569,638	-	790,400
2027	31,020,538	13,315,000	16,915,138	-	790,400
2028	46,184,588	13,540,000	16,249,388	16,000,000	395,200
2029	30,307,388	14,735,000	15,572,388	-	-
2030-2034	145,129,187	78,635,000	66,494,187	-	-
2035-2039	134,583,687	88,715,000	45,868,687	-	-
2040-2044	89,633,537	63,105,000	26,528,537	-	-
2045-2049	73,737,250	63,945,000	9,792,250	-	-
Total Minimum Lease Payments	613,935,361	359,850,000	235,318,961	16,000,000	2,766,400
Unamortized Premium	55,066,680	55,066,680	-	-	-
Total Certificates of Participation Payable	\$ 669,002,041	\$ 414,916,680	\$ 235,318,961	\$ 16,000,000	\$ 2,766,400

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

Fiscal Year Ending June 30	Total
2025	\$ 3,049,512
2026	3,049,512
2027	3,049,512
2028	3,049,512
2029	2,777,938
2030-2034	13,889,690
2035-2039	13,889,685
2040-2044	6,910,649
2045-2049	5,400,670
Total	\$ 55,066,680

3. Bonds Payable. Bonds payable at June 30, 2024, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:			
Series 2014A, Refunding	\$ 19,000	3.0 - 5.0	2025
Series 2017A, Refunding	529,000	3.0 - 5.0	2028
Series 2019A, Refunding	263,000	5.0	2029
Series 2020A, Refunding	290,000	5.0	2030
Total State School Bonds	1,101,000		
District Sales Tax Revenue Bonds:			
Series 2016	10,585,000		
Unamortized Premium	771,772		
Total District Sales Tax Revenue Bonds	11,356,772		
Total Bonds Payable	\$ 12,457,772		

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 \$11,120,625 of sales surtax revenue in connection with the Sales Tax Revenue Bonds, Series 2016, described above. During the 2023-24 fiscal year, the District recognized sales surtax revenue totaling \$38,139,702 and expended \$5,567,125 (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 22 percent of this revenue stream has been pledged in

connection with debt service on the revenue bonds, and \$5,218,091 is restricted for future debt service requirements as of June 30, 2024.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2024, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
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	124,550	116,000	8,550
2030	57,750	55,000	2,750
Total State School Bonds	<u>1,251,240</u>	<u>1,101,000</u>	<u>150,240</u>
District Sales Tax Revenue Bonds, Series 2016			
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	11,120,625	10,585,000	535,625
Unamortized Premium	<u>771,772</u>	<u>771,772</u>	<u>-</u>
Total District Sales Tax Revenue Bonds, Series 2016	<u>11,892,397</u>	<u>11,356,772</u>	<u>535,625</u>
Total Bonds Payable	<u><u>\$ 13,143,637</u></u>	<u><u>\$ 12,457,772</u></u>	<u><u>\$ 685,865</u></u>

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

Fiscal Year Ending June 30	Interest
2025	<u>\$ 771,772</u>
Total	<u><u>\$ 771,772</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
GOVERNMENTAL ACTIVITIES					
Certificates of Participation Payable:					
Certificates of Participation	\$ 235,970,000	\$ 168,055,000	\$ 28,175,000	\$ 375,850,000	\$ 10,770,000
Unamortized Premium	35,794,853	21,243,478	1,971,651	55,066,680	3,049,512
Total Certificates of Participation Payable	271,764,853	189,298,478	30,146,651	430,916,680	13,819,512
Bonds Payable:					
District Sales Tax Revenue Bonds	15,500,000	-	4,915,000	10,585,000	5,165,000
Unamortized Premium	1,543,544	-	771,772	771,772	771,772
Total District Sales Tax Revenue Bonds	17,043,544	-	5,686,772	11,356,772	5,936,772
State School Bonds	1,384,000	-	283,000	1,101,000	240,000
Total Bonds Payable	18,427,544	-	5,969,772	12,457,772	6,176,772
Other Long-Term Liabilities:					
Lease Payable	2,479,960	-	146,734	2,333,226	162,060
Estimated Insurance Claims Payable	144,795	(4,653)	19,563	120,579	19,563
Compensated Absences Payable	37,042,232	3,108,934	2,295,489	37,855,677	2,295,489
Other Postemployment Benefits Payable	27,309,106	18,891,585	15,697,445	30,503,246	1,400,873
Net Pension Liability	268,149,000	173,628,428	126,240,827	315,536,601	-
Total Governmental Activities	\$ 625,317,490	\$ 384,922,772	\$ 180,516,481	\$ 829,723,781	\$ 23,874,269

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, 2024, is shown in the table below:

Description		Amount
Total Capital Assets, Net of Accumulated Depreciation		\$ 943,409,909
Less Related Debt, Net of Unspent Proceeds:		
Certificates of Participation Payable	\$ 430,916,680	
Bonds Payable	12,457,772	
Matured Certificates of Participation Payable	8,180,000	
Lease Payable	2,333,226	
Construction and Retainage Payable	15,662,711	
Unspent Debt Proceeds	(185,193,755)	
Total Related Debt, Net of Unspent Proceeds		(284,356,634)
Total Net Investment in Capital Assets		\$ 659,053,275

L. Fund Balance Reporting

The following is a schedule of fund balances by category at June 30, 2024. The major Capital Projects – Public Education Capital Outlay fund had no fund balance at June 30, 2024.

	Major Funds						Total Governmental Funds
	General	Debt Service - Other Debt Service	Capital Projects- Public Education Capital Outlay	Capital Projects - Local Capital Improvement	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	
Fund Balances:							
Nonspendable:							
Inventories	\$ 1,659,199	\$ -	\$ -	\$ -	\$ -	\$ 477,329	\$ 2,136,528
Prepaid Items	3,065,756	-	-	-	-	798	3,066,554
Total Nonspendable	4,724,955	-	-	-	-	478,127	5,203,082
Restricted for:							
State Required Carryover Programs	3,208,900	-	-	-	-	-	3,208,900
Pipeline Grant	212,378	-	-	-	-	-	212,378
Student Success Career & Tech Ed Grant	52,312	-	-	-	-	-	52,312
Open Door Grant	78,172	-	-	-	-	-	78,172
Division of Vocational Rehabilitation	75,603	-	-	-	-	-	75,603
Full Service Schools	37,655	-	-	-	-	-	37,655
Civics Seal of Excellence	24,013	-	-	-	-	-	24,013
Food Service	-	-	-	-	-	13,112,058	13,112,058
Debt Service	-	5,360,743	-	-	-	13,009,683	18,370,426
Capital Projects	-	-	-	81,984,324	472,021,408	6,699,847	560,705,579
School Internal Funds	-	-	-	-	-	7,519,559	7,519,559
Total Restricted Fund Balance	3,689,033	5,360,743	-	81,984,324	472,021,408	40,341,147	603,396,655
Committed for:							
Economic Stabilization	14,871,214	-	-	-	-	-	14,871,214
Total Committed Fund Balance	14,871,214	-	-	-	-	-	14,871,214
Assigned for:							
School Programs and Services	12,372,758	-	-	-	-	-	12,372,758
COVID-19	-	-	-	-	-	-	-
Extended Day Programs	6,231,940	-	-	-	-	-	6,231,940
District Programs and Services	4,954,511	-	-	-	-	-	4,954,511
First Coast Technical College	3,510,184	-	-	-	-	-	3,510,184
Department Operations	658,825	-	-	-	-	-	658,825
School Concurrency	157,872	-	-	-	-	-	157,872
Total Assigned Fund Balance	27,886,090	-	-	-	-	-	27,886,090
Unassigned Fund Balance	505,622	-	(2,331,967)	-	-	(798)	(1,827,143)
Total Fund Balances	\$ 51,676,914	\$ 5,360,743	\$ (2,331,967)	\$ 81,984,324	\$ 472,021,408	\$ 40,818,476	\$ 649,529,898

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	\$ 11,892,180	\$ 1,431
Special Revenue - Federal Education Stabilization	-	735,873
Capital Projects - Public Education Capital Outlay	-	2,653,286
Capital Projects - Other Capital Projects	-	6,941,544
Nonmajor Governmental	1,431	1,561,477
Total	\$ 11,893,611	\$ 11,893,611

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 2023-24 fiscal year:

Source	Amount
Florida Education Finance Program (FEFP):	
Transportation	\$ 15,325,180
Educational Enrichment Instruction	11,911,307
Safe Schools	3,449,280
Mental Health Assistance Allocation	2,775,091
Other FEFP	142,705,049
Categorical Educational Program - Class Size Reduction	48,269,702
School Recognition	7,163,479
Public Education Capital Outlay - High Growth	6,367,458
Workforce Development Program	4,258,285
Motor Vehicle License Tax (Capital Outlay and Debt Service)	2,175,129
Voluntary Prekindergarten Program	1,297,812
Pipeline Grant	878,373
Civics Seal of Excellence	480,000
Open Door Grant	445,147
School District Intensive Reading Initiative Pilot (DIRIP)	314,897
Workforce Education Performance Incentives	266,130
Safety and Security of School Buildings Grant	241,762
Sales Tax Distribution (Formerly Racing Commission Funds)	206,750
Workforce Development Capitalization Incentive Grant (Cap Grant)	181,801
Science of Reading Literacy and Tutoring (SoRT)	150,000
Charter School Capital Outlay	127,823
Driving Choice Grant Program	54,469
Miscellaneous	585,240
Total	\$ 249,630,164

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 2023 tax roll for the 2023-24 fiscal year:

	<u>Millage Rates</u>	<u>Taxes Levied</u>
General Fund		
Nonvoted School Tax:		
Required Local Effort	3.162	\$ 170,471,191
Basic Discretionary Local Effort	0.748	40,326,519
Capital Projects -		
Local Capital Improvement Fund		
Nonvoted Tax:		
Local Capital Improvements	1.500	80,868,686
Total	<u>5.410</u>	<u>\$ 291,666,396</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, 2024. The major Capital Projects – Public Education Capital Outlay fund and the Special Revenue – Federal Education Stabilization fund had no transfers during the fiscal year.

Funds	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major:		
General	\$ 19,235,569	\$ -
Debt Service - Other Debt Service	20,307,566	-
Capital Projects:		
Local Capital Improvement	-	37,239,816
Other Capital Projects	-	127,823
Nonmajor Governmental	583,916	2,759,412
Total	<u>\$ 40,127,051</u>	<u>\$ 40,127,051</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.

IV. INTERNAL SERVICE FUNDS

The following is a summary of financial information as reported in the internal service funds for the 2023-24 fiscal year.

	Group Health and Hospitalization Insurance	Group Dental Insurance	Group Vision Insurance	Workers' Compensation Liability Insurance	Total
Total Assets	\$ 59,233,700	\$ 1,123,365	\$ 1,993,206	\$ 7,313,401	\$ 69,663,672
Liabilities and Net Position:					
Salaries and Benefits Payable	\$ 5,224	\$ -	\$ -	\$ 3,002	\$ 8,226
Payroll Deductions and Withholdings Payable	3,264	-	-	1,877	5,141
Accounts Payable	5,261,516	222,005	29,742	7,691	5,520,954
Estimated Insurance Claims Payable	3,327,798	148,323	85,494	120,579	3,682,194
Net Position:					
Investment in Capital Assets	133,394	-	-	-	133,394
Unrestricted	50,502,504	753,037	1,877,970	7,180,252	60,313,763
Total Liabilities and Net Position	\$ 59,233,700	\$ 1,123,365	\$ 1,993,206	\$ 7,313,401	\$ 69,663,672
Revenues:					
Operating Revenues	\$ 68,616,282	\$ 4,221,464	\$ 1,122,053	\$ 2,289,371	\$ 76,249,170
Investment Income	2,771,393	40,578	96,288	311,908	3,220,167
Total Revenues	71,387,675	4,262,042	1,218,341	2,601,279	79,469,337
Insurance Claims	62,042,211	3,909,927	1,167,360	(4,653)	67,114,845
Administrative Expense	4,943,166	347,731	84,472	84,013	5,459,382
Other Purchased Services	3,477,088	-	-	-	3,477,088
Other	2,233,351	-	-	1,531,930	3,765,281
Salaries and Benefits	498,322	-	-	278,005	776,327
Total Expenses	73,194,138	4,257,658	1,251,832	1,889,295	80,592,923
Increase (Decrease) in Net Position	\$ (1,806,463)	\$ 4,384	\$ (33,491)	\$ 711,984	\$ (1,123,586)

V. 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%
June 30, 2023	-	27,309,106	27,309,106	0%	267,321,858	10.22%

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 ⁽¹⁾⁽²⁾

<u>Fiscal Year Ending June 30</u>	<u>District's Proportion of the FRS Net Pension Liability</u>	<u>District's Proportionate Share of the FRS Net Pension Liability</u>	<u>District's Covered Employee Payroll ⁽³⁾</u>	<u>District's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll</u>	<u>FRS Plan Fiduciary Net Position as a Percentage of Total Pension Liability</u>
2023	0.498387352%	\$ 198,591,586	\$ 292,015,933	68.01%	82.38%
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%

Notes:

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

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

Fiscal Year Ending June 30,	FRS Contractually Required Contribution	FRS Contributions in Relation to the Contractually Required Contribution	FRS Contribution Deficiency (Excess)	District's Covered Employee Payroll ⁽³⁾	FRS Contributions as a Percentage of Covered Payroll
2024	\$ 26,159,993	\$ 26,159,993	\$ -	\$ 303,448,515	8.62%
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%

Notes:

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

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

Fiscal Year Ending June 30,	District's Proportion of the HIS Net Pension Liability	District's Proportionate Share of the HIS Net Pension Liability	District's Covered Employee Payroll ⁽³⁾	District's Proportionate Share of the HIS Net Pension Liability as a Percentage of Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2023	0.736367716%	\$ 116,945,015	\$ 292,015,933	40.05%	4.12%
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%

Notes:

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

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

Fiscal Year Ending June 30,	HIS Contractually Required Contribution	HIS Contributions in Relation to the Contractually Required Contribution	HIS Contribution Deficiency (Excess)	District's Covered Employee Payroll ⁽³⁾	HIS Contributions as a Percentage of Covered Payroll
2024	\$ 6,071,191	\$ 6,071,191	\$ -	\$ 303,448,515	2.00%
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%

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

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 3.69 percent as of the beginning of the measurement period to 3.86 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 long-term expected rate of return which remained the same at 6.70 percent.

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 3.54 percent to 3.65 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, 2024

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	260,000.00	276,377.00	292,321.08	15,944.08
Federal Through State and Local	3200			349,216.44	349,216.44
State Sources	3300	238,744,796.00	240,706,588.35	240,679,342.28	(27,246.07)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423	203,708,919.00	204,411,770.79	204,411,770.79	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, 3415, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		6,306,764.00	23,233,043.71	25,173,180.74	1,940,137.03
Total Local Sources	3400	210,015,683.00	227,644,814.50	229,584,951.53	1,940,137.03
Total Revenues		449,020,479.00	468,627,779.85	470,905,831.33	2,278,051.48
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	281,066,251.00	296,260,373.22	280,246,633.44	16,013,739.78
Student Support Services	6100	35,132,861.00	37,851,947.92	37,413,556.43	438,391.49
Instructional Media Services	6200	6,108,025.00	6,604,530.36	6,551,669.16	52,861.20
Instruction and Curriculum Development Services	6300	8,249,402.00	6,908,799.41	6,201,645.38	707,154.03
Instructional Staff Training Services	6400	1,047,483.00	6,567,802.54	4,769,449.97	1,798,352.57
Instruction-Related Technology	6500	11,585,932.00	11,907,824.24	11,823,696.23	84,128.01
Board	7100	1,044,650.00	1,073,161.83	1,072,286.27	875.56
General Administration	7200	1,140,334.00	1,282,629.20	1,267,480.13	15,149.07
School Administration	7300	25,922,922.00	29,717,322.03	28,425,321.67	1,292,000.36
Facilities Acquisition and Construction	7410	9,649,186.00	13,304,569.67	11,399,205.26	1,905,364.41
Fiscal Services	7500	2,632,112.00	2,459,824.72	2,449,381.53	10,443.19
Food Services	7600				0.00
Central Services	7700	4,458,223.00	4,665,797.78	4,589,358.18	76,439.60
Student Transportation Services	7800	28,765,261.00	27,103,823.74	26,754,727.85	349,095.89
Operation of Plant	7900	39,221,701.00	42,226,634.20	41,805,157.04	421,477.16
Maintenance of Plant	8100	10,194,748.00	11,078,186.62	11,059,481.94	18,704.68
Administrative Technology Services	8200	1,378,418.00	1,043,003.17	910,796.72	132,206.45
Community Services	9100	544,016.00	10,440,744.81	4,910,091.72	5,530,653.09
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710		146,734.00	146,734.00	0.00
Interest	720		125,291.00	125,291.00	0.00
Due and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300		2,174,025.42	795,223.80	1,378,801.62
Total Expenditures		468,141,525.00	512,943,025.88	482,717,187.72	30,225,838.16
Excess (Deficiency) of Revenues Over (Under) Expenditures		(19,121,046.00)	(44,315,246.03)	(11,811,356.39)	32,503,889.64
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740		242,082.75	367,381.84	125,299.09
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	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	18,921,046.00	19,235,569.00	19,235,569.00	0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		18,921,046.00	19,477,651.75	19,602,950.84	125,299.09
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(200,000.00)	(24,837,594.28)	7,791,594.45	32,629,188.73
Fund Balances, July 1, 2023	2800	43,885,319.61	43,885,319.61	43,885,319.61	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2024	2700	43,685,319.61	19,047,725.33	51,676,914.06	32,629,188.73

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, 2024

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200		16,676,635.04	16,676,635.04	0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 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, 3415, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	16,676,635.04	16,676,635.04	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	9,426,213.17	11,486,370.37	11,486,370.37	0.00
Student Support Services	6100	486,376.86	1,085,796.58	1,085,796.58	0.00
Instructional Media Services	6200	16,796.80			0.00
Instruction and Curriculum Development Services	6300	1,381,704.49	1,117,750.71	1,117,750.71	0.00
Instructional Staff Training Services	6400	2,491,243.14	1,436,190.22	1,436,190.22	0.00
Instruction-Related Technology	6500	95,029.99			0.00
Board	7100				0.00
General Administration	7200	415,279.09	545,616.07	545,616.07	0.00
School Administration	7300	143,927.75			0.00
Facilities Acquisition and Construction	7410	1,272.57	187,133.02	187,133.02	0.00
Fiscal Services	7500	1,274.87			0.00
Food Services	7600	4,141.12			0.00
Central Services	7700	313,375.00	86,706.58	86,706.58	0.00
Student Transportation Services	7800	878,830.28	103,362.03	103,362.03	0.00
Operation of Plant	7900	1,598,583.57	277,973.10	277,973.10	0.00
Maintenance of Plant	8100	48,038.28			0.00
Administrative Technology Services	8200	4,133.37			0.00
Community Services	9100	168,120.10	147,574.42	147,574.42	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300		202,161.94	202,161.94	0.00
Total Expenditures		17,474,340.45	16,676,635.04	16,676,635.04	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(17,474,340.45)	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
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				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(17,474,340.45)	0.00	0.00	0.00
Fund Balances, July 1, 2023	2800	17,474,340.45			0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2024	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

	Account Number	Special Revenue Funds		
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	13,953,489.83		8,093,999.00
Investments	1160			
Taxes Receivable, Net	1120			
Accounts Receivable, Net	1131	1,739.29		12,229.00
Due From Other Agencies	1220	65,847.53	1,368,516.21	
Due From Budgetary Funds	1141			1,431.00
Due From Component Units	1143			
Cash with Fiscal/Service Agents	1114			
Inventory	1150	477,328.83		
Prepaid Items	1230		798.00	
Total Assets		14,498,405.48	1,369,314.21	8,107,659.00
DEFERRED OUTFLOWS OF RESOURCES				
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		14,498,405.48	1,369,314.21	8,107,659.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accrued Salaries and Benefits	2110	71,058.81	214,205.65	
Payroll Deductions and Withholdings	2170	23,389.39	101,006.44	
Accounts Payable	2120	61,577.99	55,408.65	25,316.00
Due to Component Units	2163			
Deposits Payable	2220	752,992.46		
Due to Other Agencies	2230			
Due to Budgetary Funds	2161		998,693.47	562,784.00
Construction Contracts Payable	2140			
Construction Contracts Payable - Retained Percentage	2150			
Matured Bonds Payable	2180			
Matured Interest Payable	2190			
Total Liabilities		909,018.65	1,369,314.21	588,100.00
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenues	2630			
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711	477,328.83		
Prepaid Amounts	2712		798.00	
<i>Total Nonspendable Fund Balances</i>	2710	477,328.83	798.00	0.00
<i>Restricted for:</i>				
State Required Carryover Programs	2723			
Debt Service	2725			
Capital Projects	2726			
Restricted for Special Revenue - Food Service	2729	13,112,058.00		
Restricted for Other Restrictions	2729			7,519,559.00
<i>Total Restricted Fund Balances</i>	2720	13,112,058.00	0.00	7,519,559.00
<i>Committed to:</i>				
Economic Stabilization	2731			
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Assigned for Other	2749			
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750		(798.00)	
Total Fund Balances	2700	13,589,386.83	0.00	7,519,559.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		14,498,405.48	1,369,314.21	8,107,659.00

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024**

	Account Number	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	22,047,488.83
Investments	1160	0.00
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1131	13,968.29
Due From Other Agencies	1220	1,434,363.74
Due From Budgetary Funds	1141	1,431.00
Due From Component Units	1143	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	477,328.83
Prepaid Items	1230	798.00
Total Assets		23,975,378.69
DEFERRED OUTFLOWS OF RESOURCES		
Total Deferred Outflows of Resources		0.00
Total Assets and Deferred Outflows of Resources		23,975,378.69
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accrued Salaries and Benefits	2110	285,264.46
Payroll Deductions and Withholdings	2170	124,395.83
Accounts Payable	2120	142,302.64
Due to Component Units	2163	0.00
Deposits Payable	2220	752,992.46
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	1,561,477.47
Construction Contracts Payable	2140	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Total Liabilities		2,866,432.86
DEFERRED INFLOWS OF RESOURCES		
Deferred Revenues	2630	0.00
Total Deferred Inflows of Resources		0.00
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	477,328.83
Prepaid Amounts	2712	798.00
<i>Total Nonspendable Fund Balances</i>	2710	478,126.83
<i>Restricted for:</i>		
State Required Carryover Programs	2723	0.00
Debt Service	2725	0.00
Capital Projects	2726	0.00
Restricted for Special Revenue - Food Service	2729	13,112,058.00
Restricted for Other Restrictions	2729	7,519,559.00
<i>Total Restricted Fund Balances</i>	2720	20,631,617.00
<i>Committed to:</i>		
Economic Stabilization	2731	0.00
<i>Total Committed Fund Balances</i>	2730	0.00
<i>Assigned to:</i>		
Assigned for Other	2749	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00
<i>Total Unassigned Fund Balances</i>	2750	(798.00)
Total Fund Balances	2700	21,108,945.83
Total Liabilities, Deferred Inflows of Resources and Fund Balances		23,975,378.69

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, 2024**

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110			0.00
Investments	1160	27,928.37	12,981,754.71	13,009,683.08
Taxes Receivable, Net	1120			0.00
Accounts Receivable, Net	1131			0.00
Due From Other Agencies	1220			0.00
Due From Budgetary Funds	1141			0.00
Due From Component Units	1143			0.00
Cash with Fiscal/Service Agents	1114			0.00
Inventory	1150			0.00
Prepaid Items	1230			0.00
Total Assets		27,928.37	12,981,754.71	13,009,683.08
DEFERRED OUTFLOWS OF RESOURCES				
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		27,928.37	12,981,754.71	13,009,683.08
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accrued Salaries and Benefits	2110			0.00
Payroll Deductions and Withholdings	2170			0.00
Accounts Payable	2120			0.00
Due to Component Units	2163			0.00
Deposits Payable	2220			0.00
Due to Other Agencies	2230			0.00
Due to Budgetary Funds	2161			0.00
Construction Contracts Payable	2140			0.00
Construction Contracts Payable - Retained Percentage	2150			0.00
Matured Bonds Payable	2180			0.00
Matured Interest Payable	2190			0.00
Total Liabilities		0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenues	2630			0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711			0.00
Prepaid Amounts	2712			0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
State Required Carryover Programs	2723			0.00
Debt Service	2725	27,928.37	12,981,754.71	13,009,683.08
Capital Projects	2726			0.00
Restricted for Special Revenue - Food Service	2729			0.00
Restricted for Other Restrictions	2729			0.00
<i>Total Restricted Fund Balances</i>	2720	27,928.37	12,981,754.71	13,009,683.08
<i>Committed to:</i>				
Economic Stabilization	2731			0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Debt Service	2742			0.00
Assigned for Other	2749			0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750			0.00
Total Fund Balances	2700	27,928.37	12,981,754.71	13,009,683.08
Total Liabilities, Deferred Inflows of Resources and Fund Balances		27,928.37	12,981,754.71	13,009,683.08

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, 2024

	Account Number	Capital Projects Funds		
		Sections 1011.14 & 1011.15, F.S., Loans 330	Capital Outlay and Debt Service 360	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	9,526.87	3,660,376.12	3,669,902.99
Investments	1160	2,971,698.95		2,971,698.95
Taxes Receivable, Net	1120			0.00
Accounts Receivable, Net	1131			0.00
Due From Other Agencies	1220		61,612.17	61,612.17
Due From Budgetary Funds	1141			0.00
Due From Component Units	1143			0.00
Cash with Fiscal/Service Agents	1114			0.00
Inventory	1150			0.00
Prepaid Items	1230			0.00
Total Assets		2,981,225.82	3,721,988.29	6,703,214.11
DEFERRED OUTFLOWS OF RESOURCES				
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		2,981,225.82	3,721,988.29	6,703,214.11
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accrued Salaries and Benefits	2110			0.00
Payroll Deductions and Withholdings	2170			0.00
Accounts Payable	2120			0.00
Due to Component Units	2163			0.00
Deposits Payable	2220			0.00
Due to Other Agencies	2230			0.00
Due to Budgetary Funds	2161			0.00
Construction Contracts Payable	2140			0.00
Construction Contracts Payable - Retained Percentage	2150			0.00
Matured Bonds Payable	2180			0.00
Matured Interest Payable	2190			0.00
Total Liabilities		0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenues	2630		3,366.56	3,366.56
Total Deferred Inflows of Resources		0.00	3,366.56	3,366.56
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711			0.00
Prepaid Amounts	2712			0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
State Required Carryover Programs	2723			0.00
Capital Projects	2726	2,981,225.82	3,718,621.73	6,699,847.55
Restricted for Special Revenue - Food Service	2729			0.00
Restricted for Other Restrictions	2729			0.00
<i>Total Restricted Fund Balances</i>	2720	2,981,225.82	3,718,621.73	6,699,847.55
<i>Committed to:</i>				
Economic Stabilization	2731			0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Capital Projects	2743			0.00
Assigned for Other	2749			0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750			0.00
Total Fund Balances	2700	2,981,225.82	3,718,621.73	6,699,847.55
Total Liabilities, Deferred Inflows of Resources and Fund Balances		2,981,225.82	3,721,988.29	6,703,214.11

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, 2024**

	Account Number	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	25,717,391.82
Investments	1160	15,981,382.03
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1131	13,968.29
Due From Other Agencies	1220	1,495,975.91
Due From Budgetary Funds	1141	1,431.00
Due From Component Units	1143	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	477,328.83
Prepaid Items	1230	798.00
Total Assets		43,688,275.88
DEFERRED OUTFLOWS OF RESOURCES		
Total Deferred Outflows of Resources		0.00
Total Assets and Deferred Outflows of Resources		43,688,275.88
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accrued Salaries and Benefits	2110	285,264.46
Payroll Deductions and Withholdings	2170	124,395.83
Accounts Payable	2120	142,302.64
Due to Component Units	2163	0.00
Deposits Payable	2220	752,992.46
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	1,561,477.47
Construction Contracts Payable	2140	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Total Liabilities		2,866,432.86
DEFERRED INFLOWS OF RESOURCES		
Deferred Revenues	2630	3,366.56
Total Deferred Inflows of Resources		3,366.56
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	477,328.83
Prepaid Amounts	2712	798.00
<i>Total Nonspendable Fund Balances</i>	2710	478,126.83
<i>Restricted for:</i>		
State Required Carryover Programs	2723	0.00
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	13,009,683.08
Capital Projects	2726	6,699,847.55
Restricted for Special Revenue - Food Service	2729	13,112,058.00
Restricted for Other Restrictions	2729	7,519,559.00
<i>Total Restricted Fund Balances</i>	2720	40,341,147.63
<i>Committed to:</i>		
Economic Stabilization	2731	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
Assigned for Other	2749	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00
<i>Total Unassigned Fund Balances</i>	2750	(798.00)
Total Fund Balances	2700	40,818,476.46
Total Liabilities, Deferred Inflows of Resources and Fund Balances		43,688,275.88

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, 2024

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100		2,667,640.63		2,667,640.63
Federal Through State and Local	3200	7,973,734.06	17,839,131.09		25,812,865.15
State Sources	3300	70,434.00			70,434.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 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, 3415, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X	15,357,306.43			15,357,306.43
Impact Fees	3496				0.00
Other Local Revenue		1,062,998.28		20,634,653.00	21,697,651.28
Total Local Sources	3400	16,420,304.71	0.00	20,634,653.00	37,054,957.71
Total Revenues		24,464,472.77	20,506,771.72	20,634,653.00	65,605,897.49
EXPENDITURES					
<i>Current:</i>					
Instruction	5000		9,301,911.29		9,301,911.29
Student Support Services	6100		4,302,715.19		4,302,715.19
Instructional Media Services	6200		8,200.00		8,200.00
Instruction and Curriculum Development Services	6300		3,198,550.46		3,198,550.46
Instructional Staff Training Services	6400		1,165,135.63		1,165,135.63
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200		722,982.75		722,982.75
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600	20,510,371.88			20,510,371.88
Central Services	7700		51,820.56		51,820.56
Student Transportation Services	7800		39,531.08		39,531.08
Operation of Plant	7900		207.33		207.33
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100		1,418,511.67	19,935,655.00	21,354,166.67
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300	885,149.76	297,205.76		1,182,355.52
Total Expenditures		21,395,521.64	20,506,771.72	19,935,655.00	61,837,948.36
Excess (Deficiency) of Revenues Over (Under) Expenditures		3,068,951.13	0.00	698,998.00	3,767,949.13
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(2,759,412.00)			(2,759,412.00)
Total Other Financing Sources (Uses)		(2,759,412.00)	0.00	0.00	(2,759,412.00)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		309,539.13	0.00	698,998.00	1,008,537.13
Fund Balances, July 1, 2023	2800	13,279,847.70		6,820,561.00	20,100,408.70
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2024	2700	13,589,386.83	0.00	7,519,559.00	21,108,945.83

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, 2024

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
REVENUES				
Federal Direct	3100		745,347.20	745,347.20
Federal Through State and Local	3200			0.00
State Sources	3300	342,848.67		342,848.67
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 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, 3415, 3421, 3423			0.00
Local Sales Taxes	3418, 3419			0.00
Charges for Service - Food Service	345X			0.00
Impact Fees	3496			0.00
Other Local Revenue			695,230.94	695,230.94
Total Local Sources	3400	0.00	695,230.94	695,230.94
Total Revenues		342,848.67	1,440,578.14	1,783,426.81
EXPENDITURES				
<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>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	283,000.00		283,000.00
Interest	720	66,300.00	790,400.00	856,700.00
Dues and Fees	730	49.93	3,417.00	3,466.93
Other Debt Service	791			0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
Total Expenditures		349,349.93	793,817.00	1,143,166.93
Excess (Deficiency) of Revenues Over (Under) Expenditures		(6,501.26)	646,761.14	640,259.88
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710			0.00
Premium on Sale of Bonds	3791			0.00
Discount on Sale of Bonds	891			0.00
Proceeds of Lease-Purchase Agreements	3750			0.00
Premium on Lease-Purchase Agreements	3793			0.00
Discount on Lease-Purchase Agreements	893			0.00
Loans	3720			0.00
Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Proceeds from Special Facility Construction Account	3770			0.00
Face Value of Refunding Bonds	3715			0.00
Premium on Refunding Bonds	3792			0.00
Discount on Refunding Bonds	892			0.00
Refunding Lease-Purchase Agreements	3755			0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00
Transfers In	3600		583,916.17	583,916.17
Transfers Out	9700			0.00
Total Other Financing Sources (Uses)		0.00	583,916.17	583,916.17
SPECIAL ITEMS				0.00
EXTRAORDINARY ITEMS				0.00
Net Change in Fund Balances		(6,501.26)	1,230,677.31	1,224,176.05
Fund Balances, July 1, 2023	2800	34,429.63	11,751,077.40	11,785,507.03
Adjustments to Fund Balances	2891			0.00
Fund Balances, June 30, 2024	2700	27,928.37	12,981,754.71	13,009,683.08

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, 2024

	Account Number	Capital Projects Funds		
		Sections 1011.14 & 1011.15, F.S., Loans 330	Capital Outlay and Debt Service 360	Total Nonmajor Capital Projects Funds
REVENUES				
Federal Direct	3100			0.00
Federal Through State and Local	3200			0.00
State Sources	3300		1,800,496.72	1,800,496.72
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 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, 3415, 3421, 3423			0.00
Local Sales Taxes	3418, 3419			0.00
Charges for Service - Food Service	345X			0.00
Impact Fees	3496			0.00
Other Local Revenue		160,822.01	216,204.30	377,026.31
Total Local Sources	3400	160,822.01	216,204.30	377,026.31
Total Revenues		160,822.01	2,016,701.02	2,177,523.03
EXPENDITURES				
<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>Debt Service: (Function 9200)</i>				
Redemption of Principal	710			0.00
Interest	720			0.00
Dues and Fees	730		2,524.49	2,524.49
Other Debt Service	791			0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420		3,637,895.67	3,637,895.67
Charter School Local Capital Improvement	7430			0.00
Charter School Capital Outlay Sales Tax	7440			0.00
Other Capital Outlay	9300			0.00
Total Expenditures		0.00	3,640,420.16	3,640,420.16
Excess (Deficiency) of Revenues Over (Under) Expenditures		160,822.01	(1,623,719.14)	(1,462,897.13)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710			0.00
Premium on Sale of Bonds	3791			0.00
Discount on Sale of Bonds	891			0.00
Proceeds of Lease-Purchase Agreements	3750			0.00
Premium on Lease-Purchase Agreements	3793			0.00
Discount on Lease-Purchase Agreements	893			0.00
Loans	3720			0.00
Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Proceeds from Special Facility Construction Account	3770			0.00
Face Value of Refunding Bonds	3715			0.00
Premium on Refunding Bonds	3792			0.00
Discount on Refunding Bonds	892			0.00
Refunding Lease-Purchase Agreements	3755			0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00
Transfers In	3600			0.00
Transfers Out	9700			0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00
SPECIAL ITEMS				
				0.00
EXTRAORDINARY ITEMS				
				0.00
Net Change in Fund Balances		160,822.01	(1,623,719.14)	(1,462,897.13)
Fund Balances, July 1, 2023	2800	2,820,403.81	5,342,340.87	8,162,744.68
Adjustments to Fund Balances	2891			0.00
Fund Balances, June 30, 2024	2700	2,981,225.82	3,718,621.73	6,699,847.55

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

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, 2024

	Account Number	Total Nonmajor Governmental Funds
REVENUES		
Federal Direct	3100	3,412,987.83
Federal Through State and Local	3200	25,812,865.15
State Sources	3300	2,213,779.39
Local Sources:		
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 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, 3415, 3421, 3423	0.00
Local Sales Taxes	3418, 3419	0.00
Charges for Service - Food Service	345X	15,357,306.43
Impact Fees	3496	0.00
Other Local Revenue		22,769,908.53
Total Local Sources	3400	38,127,214.96
Total Revenues		69,566,847.33
EXPENDITURES		
Current:		
Instruction	5000	9,301,911.29
Student Support Services	6100	4,302,715.19
Instructional Media Services	6200	8,200.00
Instruction and Curriculum Development Services	6300	3,198,550.46
Instructional Staff Training Services	6400	1,165,135.63
Instruction-Related Technology	6500	0.00
Board	7100	0.00
General Administration	7200	722,982.75
School Administration	7300	0.00
Facilities Acquisition and Construction	7410	0.00
Fiscal Services	7500	0.00
Food Services	7600	20,510,371.88
Central Services	7700	51,820.56
Student Transportation Services	7800	39,531.08
Operation of Plant	7900	207.33
Maintenance of Plant	8100	0.00
Administrative Technology Services	8200	0.00
Community Services	9100	21,354,166.67
Debt Service: (Function 9200)		
Redemption of Principal	710	283,000.00
Interest	720	856,700.00
Dues and Fees	730	5,991.42
Other Debt Service	791	0.00
Capital Outlay:		
Facilities Acquisition and Construction	7420	3,637,895.67
Charter School Local Capital Improvement	7430	0.00
Other Capital Outlay	9300	1,182,355.52
Total Expenditures		66,621,535.45
Excess (Deficiency) of Revenues Over (Under) Expenditures		2,945,311.88
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00
Premium on Lease-Purchase Agreements	3793	0.00
Discount on Lease-Purchase Agreements	893	0.00
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Proceeds from Special Facility Construction Account	3770	0.00
Face Value of Refunding Bonds	3715	0.00
Premium on Refunding Bonds	3792	0.00
Discount on Refunding Bonds	892	0.00
Refunding Lease-Purchase Agreements	3755	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00
Transfers In	3600	583,916.17
Transfers Out	9700	(2,759,412.00)
Total Other Financing Sources (Uses)		(2,175,495.83)
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Net Change in Fund Balances		769,816.05
Fund Balances, July 1, 2023	2800	40,048,660.41
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2024	2700	40,818,476.46

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, 2024

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
ASSETS						
<i>Current assets:</i>						
Cash and Cash Equivalents	1110	57,279,743.57	1,121,996.51	1,992,961.55	7,313,401.02	67,708,102.65
Investments	1160					0.00
Accounts Receivable, Net	1131	1,820,561.64	1,368.75	244.45		1,822,174.84
Due From Other Agencies	1220					0.00
Due From Insurer	1180					0.00
Cash with Fiscal/Service Agents	1114					0.00
Inventory	1150					0.00
Prepaid Items	1230					0.00
Total current assets		59,100,305.21	1,123,365.26	1,993,206.00	7,313,401.02	69,530,277.49
<i>Noncurrent assets:</i>						
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
<i>Capital Assets:</i>						
Land	1310					0.00
Land Improvements - Nondepreciable	1315					0.00
Construction in Progress	1360					0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320					0.00
Accumulated Depreciation	1329					0.00
Buildings and Fixed Equipment	1330	299,292.00				299,292.00
Accumulated Depreciation	1339	(207,010.26)				(207,010.26)
Furniture, Fixtures and Equipment	1340	129,148.00				129,148.00
Accumulated Depreciation	1349	(88,035.52)				(88,035.52)
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		133,394.22	0.00	0.00	0.00	133,394.22
Total Capital Assets		133,394.22	0.00	0.00	0.00	133,394.22
Total noncurrent assets		133,394.22	0.00	0.00	0.00	133,394.22
Total Assets		59,233,699.43	1,123,365.26	1,993,206.00	7,313,401.02	69,663,671.71
DEFERRED OUTFLOWS OF RESOURCES						
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
LIABILITIES						
<i>Current liabilities:</i>						
Cash Overdraft	2125					0.00
Accrued Salaries and Benefits	2110	5,223.76			3,001.90	8,225.66
Payroll Deductions and Withholdings	2170	3,263.82			1,877.45	5,141.27
Accounts Payable	2120	5,261,515.67	222,005.27	29,742.07	7,691.17	5,520,954.18
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
Estimated Unpaid Claims - Self-Insurance Program	2271	3,327,798.00	148,323.00	85,494.00	120,579.00	3,682,194.00
Estimated Liability for Claims Adjustment	2272					0.00
Total current liabilities		8,597,801.25	370,328.27	115,236.07	133,149.52	9,216,515.11
<i>Long-term liabilities:</i>						
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	0.00	0.00	0.00	0.00
Total Liabilities		8,597,801.25	370,328.27	115,236.07	133,149.52	9,216,515.11
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610					0.00
Deficit Net Carrying Amount of Debt Refunding	2620					0.00
Deferred Revenues	2630					0.00
Pension	2640					0.00
Other Postemployment Benefits	2650					0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
NET POSITION						
Net Investment in Capital Assets	2770	133,394.22				133,394.22
Restricted	2780					0.00
Unrestricted	2790	50,502,503.96	753,036.99	1,877,969.93	7,180,251.50	60,313,762.38
Total Net Position		50,635,898.18	753,036.99	1,877,969.93	7,180,251.50	60,447,156.60

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
OPERATING REVENUES						
Charges for Services	3481					0.00
Charges for Sales	3482					0.00
Premium Revenue	3484	62,864,412.08	4,221,463.90	1,122,052.73	2,289,371.24	70,497,299.95
Other Operating Revenues	3489	5,751,869.81				5,751,869.81
Total Operating Revenues		68,616,281.89	4,221,463.90	1,122,052.73	2,289,371.24	76,249,169.76
OPERATING EXPENSES						
Salaries	100	365,890.06			207,001.00	572,891.06
Employee Benefits	200	132,431.65			71,004.03	203,435.68
Purchased Services	300	3,477,088.12				3,477,088.12
Energy Services	400	11,357.56				11,357.56
Materials and Supplies	500	4,931.33				4,931.33
Capital Outlay	600	3,290.52				3,290.52
Other	700	69,177,235.53	4,257,658.08	1,251,831.67	1,611,290.39	76,298,015.67
Depreciation/Amortization Expense	780	21,913.06				21,913.06
Total Operating Expenses		73,194,137.83	4,257,658.08	1,251,831.67	1,889,295.42	80,592,923.00
Operating Income (Loss)		(4,577,855.94)	(36,194.18)	(129,778.94)	400,075.82	(4,343,753.24)
NONOPERATING REVENUES (EXPENSES)						
Investment Income	3430	2,771,392.63	40,577.95	96,288.02	311,907.82	3,220,166.42
Gifts, Grants and Bequests	3440					0.00
Other Miscellaneous Local Sources	3495					0.00
Loss Recoveries	3740					0.00
Gain on Disposition of Assets	3780					0.00
Interest	720					0.00
Miscellaneous	790					0.00
Loss on Disposition of Assets	810					0.00
Total Nonoperating Revenues (Expenses)		2,771,392.63	40,577.95	96,288.02	311,907.82	3,220,166.42
Income (Loss) Before Operating Transfers		(1,806,463.31)	4,383.77	(33,490.92)	711,983.64	(1,123,586.82)
Transfers In	3600					0.00
Transfers Out	9700					0.00
SPECIAL ITEMS						0.00
EXTRAORDINARY ITEMS						0.00
Change In Net Position		(1,806,463.31)	4,383.77	(33,490.92)	711,983.64	(1,123,586.82)
Net Position, July 1, 2023	2880	52,442,361.49	748,653.22	1,911,460.85	6,468,267.86	61,570,743.42
Adjustments to Net Position	2896					0.00
Net Position, June 30, 2024	2780	50,635,898.18	753,036.99	1,877,969.93	7,180,251.50	60,447,156.60

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, 2024

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	68,616,281.89	4,221,463.90	1,122,052.73	2,289,371.24	76,249,169.76
Receipts from interfund services provided					0.00
Payments to suppliers	(10,378,797.78)	(213,908.11)	(70,420.20)	(1,614,418.96)	(12,277,545.05)
Payments to employees	(498,321.71)			(278,005.03)	(776,326.74)
Payments for interfund services used	(61,922,164.09)	(3,917,126.33)	(1,165,091.67)	(19,563.25)	(67,023,945.34)
Other receipts (payments)					0.00
Net cash provided (used) by operating activities	(4,183,001.69)	90,429.46	(113,459.14)	377,384.00	(3,828,647.37)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Subsidies from operating grants					0.00
Transfers from other funds					0.00
Transfers to other funds					0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from capital debt					0.00
Capital contributions					0.00
Proceeds from disposition of capital assets					0.00
Acquisition and construction of capital assets					0.00
Principal paid on capital debt					0.00
Interest paid on capital debt					0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sales and maturities of investments					0.00
Interest and dividends received	2,771,392.63	40,577.95	96,288.02	311,907.82	3,220,166.42
Purchase of investments					0.00
Net cash provided (used) by investing activities	2,771,392.63	40,577.95	96,288.02	311,907.82	3,220,166.42
Net increase (decrease) in cash and cash equivalents	(1,411,609.06)	131,007.41	(17,171.12)	689,291.82	(608,480.95)
Cash and cash equivalents - July 1, 2023	58,691,352.63	990,989.10	2,010,132.67	6,624,109.20	68,316,583.60
Cash and cash equivalents - June 30, 2024	57,279,743.57	1,121,996.51	1,992,961.55	7,313,401.02	67,708,102.65
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	(4,577,855.94)	(36,194.18)	(129,778.94)	400,075.82	(4,343,753.24)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>					
Depreciation/Amortization expense	21,913.06				21,913.06
Commodities used from USDA program					0.00
<i>Change in assets and liabilities:</i>					
(Increase) decrease in accounts receivable	(714,116.67)	(132.25)	67.02	0.00	(714,181.90)
(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	(617.94)			(376.06)	(994.00)
Increase (decrease) in payroll tax liabilities	(1,532.56)			(928.95)	(2,461.51)
Increase (decrease) in accounts payable	969,161.36	133,954.89	13,984.78	2,829.19	1,119,930.22
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 postemployment benefits					0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	120,047.00	(7,199.00)	2,268.00	(24,216.00)	90,900.00
Increase (decrease) in estimated liability for claims adjustment					0.00
Total adjustments	394,854.25	126,623.64	16,319.80	(22,691.82)	515,105.87
Net cash provided (used) by operating activities	(4,183,001.69)	90,429.46	(113,459.14)	377,384.00	(3,828,647.37)
Noncash investing, capital and financing activities:					
Borrowing under capital lease					0.00
Contributions of capital assets					0.00
Purchase of equipment on account					0.00
Capital asset trade-ins					0.00
Net Increase/(Decrease) in the fair value of investments					0.00
Commodities received through USDA program					0.00

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2024

	Account Number	St. Augustine Public Montessori	St. Johns County Education Foundation	Therapeutic Learning Center	St. Johns Community Campus	Total Nonmajor Component Units
ASSETS						
Cash and Cash Equivalents	1110	206,119.00	574,092.00	303,730.00	1,367,053.00	1,083,941.00
Investments	1160		595,953.00			595,953.00
Due From District	1143	24,292.00		2,731.00	11,667.00	27,023.00
Accounts Receivable, net	1131	2,910.00	151,946.00			154,856.00
Interest Receivable on Investment	1170					0.00
Due From Other Agencies	1220					0.00
Due From Insurer	1180					0.00
Deposits Receivable	1210		1,189,611.00			1,189,611.00
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					0.00
Prepaid Items	1230	36,122.00	28,756.00	12,775.00	2,293.00	79,946.00
Long-Term Investments	1460					0.00
Prepaid Insurance Costs	1430					0.00
Other Postemployment Benefits Asse	1410					0.00
Pension Asset	1415					0.00
<i>Capital Assets:</i>						
Land	1310					0.00
Land Improvements - Nondepreciabl	1315					0.00
Construction in Progress	1360					0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00
Improvements Other Than Building	1320	61,925.00		134,894.00	526,704.00	723,523.00
Less Accumulated Depreciation	1329	(53,896.00)		(91,347.00)	(93,466.00)	(238,709.00)
Buildings and Fixed Equipment	1330					0.00
Less Accumulated Depreciation	1339					0.00
Furniture, Fixtures and Equipment	1340		16,738.00	12,033.00	99,468.00	128,239.00
Less Accumulated Depreciation	1349		(11,378.00)	(6,533.00)	(81,083.00)	(98,994.00)
Motor Vehicles	1350					0.00
Less Accumulated Depreciation	1359					0.00
Property Under Leases and SBITA	1370	333,255.00				333,255.00
Less Accumulated Amortization	1379	(333,255.00)				(333,255.00)
Audiovisual Materials	1381					0.00
Less Accumulated Depreciation	1388					0.00
Computer Software	1382					0.00
Less Accumulated Amortization	1389					0.00
Depreciable Capital Assets, Net		8,029.00	5,360.00	49,047.00	451,623.00	514,059.00
Total Capital Assets		8,029.00	5,360.00	49,047.00	451,623.00	514,059.00
Total Assets		277,472.00	2,545,718.00	368,283.00	1,832,636.00	5,024,109.00
DEFERRED OUTFLOWS OF RESOURCES						
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
LIABILITIES						
Accrued Salaries and Benefits	2110	82,238.00	49,900.00	8,572.00	60,080.00	200,790.00
Payroll Deductions and Withholding	2170					0.00
Accounts Payable	2120	14,149.00	36,197.00	27,761.00	9,495.00	87,602.00
Due to District	2163		20.00			20.00
<i>Long-Term Liabilities:</i>						
<i>Portion Due Within One Year:</i>						
Notes Payable	2310					0.00
Obligations Under Leases and SBITA	2315					0.00
Bonds Payable	2320					0.00
Liability for Compensated Absence	2330					0.00
Lease-Purchase Agreements Payable	2340					0.00
Estimated Liability for Long-Term Claim	2350					0.00
Net Other Postemployment Benefits Obligation	2360					0.00
Net Pension Liability	2365					0.00
Estimated PECO Advance Payable	2370					0.00
Other Long-Term Liabilities	2380					0.00
Derivative Instrument	2390					0.00
Estimated Liability for Arbitrage Rebat	2280					0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>						
Notes Payable	2310					0.00
Obligations Under Leases	2315					0.00
Bonds Payable	2320					0.00
Liability for Compensated Absence	2330					0.00
Lease-Purchase Agreements Payable	2340					0.00
Estimated Liability for Long-Term Claim	2350					0.00
Net Other Postemployment Benefits Obligation	2360					0.00
Net Pension Liability	2365					0.00
Estimated PECO Advance Payable	2370					0.00
Other Long-Term Liabilities	2380					0.00
Derivative Instrument	2390					0.00
Estimated Liability for Arbitrage Rebat	2280					0.00
Due in More than One Year		0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00
Total Liabilities		96,387.00	86,117.00	36,333.00	69,575.00	288,412.00
DEFERRED INFLOWS OF RESOURCES						
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
NET POSITION						
Net Investment in Capital Asset:	2770	8,029.00	5,360.00	49,047.00	451,623.00	514,059.00
<i>Restricted For:</i>						
Categorical Carryover Program	2780					0.00
Food Service	2780					0.00
Debt Service	2780					0.00
Capital Projects	2780					0.00
Other Purposes	2780					0.00
Unrestricted	2790	173,056.00	2,454,241.00	282,903.00	1,311,438.00	4,221,638.00
Total Net Position		181,085.00	2,459,601.00	331,950.00	1,763,061.00	4,735,697.00

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
St. Augustine Public Montessori
For the Fiscal Year Ended June 30, 2024

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	1,021,515.00	249,440.00			(772,075.00)
Student Support Services	6100	20,070.00				(20,070.00)
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	452,252.00		24,292.00	78,373.00	(349,587.00)
Facilities Acquisition and Construction	7400					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	139,732.00				(139,732.00)
Administrative Technology Services	8200					0.00
Community Services	9100	17,880.00	57,676.00			39,796.00
Interest on Long-Term Debt	9200	3,826.00				(3,826.00)
Unallocated Depreciation/Amortization Expense						0.00
Total Component Unit Activities		1,655,275.00	307,116.00	24,292.00	78,373.00	(1,245,494.00)

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, 2023
Adjustments to Net Position
Net Position, June 30, 2024

1,178,100.00
1,178,100.00
(67,394.00)
248,479.00
181,085.00

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, 2024

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	1,345,595.00		124,088.00		(1,221,507.00)
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	7400					0.00
Fiscal Services	7500					0.00
Food Services	7600					0.00
Central Services	7700	220,712.00				(220,712.00)
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
Interest on Long-Term Debt	9200					0.00
Unallocated Depreciation/Amortization Expense						0.00
Total Component Unit Activities		1,566,307.00	0.00	124,088.00	0.00	(1,442,219.00)

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, 2023
Adjustments to Net Position
Net Position, June 30, 2024

1,576,647.00
29,321.00
1,605,968.00
163,749.00
2,295,852.00
2,459,601.00

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, 2024

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	373,425.00				(373,425.00)
Student Support Services	6100					0.00
Instructional Media Services	6200					0.00
Instruction and Curriculum Development Services	6300	7,101.00				(7,101.00)
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	64,122.00				(64,122.00)
Facilities Acquisition and Construction	7400	48,000.00				(48,000.00)
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	8,305.00				(8,305.00)
Maintenance of Plant	8100	32,521.00				(32,521.00)
Administrative Technology Services	8200	1,700.00				(1,700.00)
Community Services	9100					0.00
Interest on Long-Term Debt	9200					0.00
Unallocated Depreciation/Amortization Expense		9,818.00				(9,818.00)
Total Component Unit Activities		544,992.00	0.00	0.00	0.00	(544,992.00)

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, 2023

Adjustments to Net Position

Net Position, June 30, 2024

403,913.00
403,913.00
(141,079.00)
473,029.00
331,950.00

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, 2024

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	1,330,550.00				(1,330,550.00)
Student Support Services	6100					0.00
Instructional Media Services	6200					0.00
Instruction and Curriculum Development Services	6300	27,192.00				(27,192.00)
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	142,257.00				(142,257.00)
Facilities Acquisition and Construction	7400	129,660.00				(129,660.00)
Fiscal Services	7500					0.00
Food Services	7600					0.00
Central Services	7700					0.00
Student Transportation Services	7800	69,692.00				(69,692.00)
Operation of Plant	7900	27,225.00				(27,225.00)
Maintenance of Plant	8100	34,478.00				(34,478.00)
Administrative Technology Services	8200	5,095.00				(5,095.00)
Community Services	9100					0.00
Interest on Long-Term Debt	9200					0.00
Unallocated Depreciation/Amortization Expense		44,625.00				(44,625.00)
Total Component Unit Activities		1,810,774.00	0.00	0.00	0.00	(1,810,774.00)

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, 2023

Adjustments to Net Position

Net Position, June 30, 2024

2,165,848.00
9,449.00
2,175,297.00
364,523.00
1,398,538.00
1,763,061.00

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, 2024

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	4,071,085.00	249,440.00	124,088.00		(3,697,557.00)
Student Support Services	6100	20,070.00				(20,070.00)
Instructional Media Services	6200					0.00
Instruction and Curriculum Development Services	6300	34,293.00				(34,293.00)
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	658,631.00		24,292.00	78,373.00	(555,966.00)
Facilities Acquisition and Construction	7400	177,660.00				(177,660.00)
Fiscal Services	7500					0.00
Food Services	7600					0.00
Central Services	7700	220,712.00				(220,712.00)
Student Transportation Services	7800	69,692.00				(69,692.00)
Operation of Plant	7900	35,530.00				(35,530.00)
Maintenance of Plant	8100	206,731.00				(206,731.00)
Administrative Technology Services	8200	6,795.00				(6,795.00)
Community Services	9100	17,880.00	57,676.00			39,796.00
Interest on Long-Term Debt	9200	3,826.00				(3,826.00)
Unallocated Depreciation/Amortization Expense		54,443.00				(54,443.00)
Total Component Unit Activities		5,577,348.00	307,116.00	148,380.00	78,373.00	(5,043,479.00)

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, 2023

Adjustments to Net Position

Net Position, June 30, 2024

5,324,508.00
38,770.00
5,363,278.00
319,799.00
4,415,898.00
4,735,697.00

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

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2024

Exhibit K-1
FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	15,097.00
Reserve Officers Training Corps (ROTC)	3191	275,944.08
Miscellaneous Federal Direct	3199	1,280.00
Total Federal Direct	3100	292,321.08
<i>Federal Through State and Local:</i>		
Medicaid	3202	
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	349,216.44
Total Federal Through State and Local	3200	349,216.44
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	176,165,907.00
Workforce Development	3315	4,258,285.00
Workforce Development Capitalization Incentive Grant	3316	181,800.96
Workforce Education Performance Incentives	3317	318,442.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	31,783.83
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	73,766.33
District Discretionary Lottery Funds	3344	
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	48,269,702.00
Florida School Recognition Funds	3361	7,163,479.00
Voluntary Prekindergarten Program	3371	1,297,812.01
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	314,897.43
Full-Service Schools Program	3378	76,364.68
State Through Local	3380	
Other Miscellaneous State Revenues	3399	2,320,352.04
Total State	3300	240,679,342.28
<i>Local:</i>		
Required Local Effort and Nonvoted Operating Tax	3411	204,223,738.97
District Voted Additional Operating Tax	3414	
Tax Redemptions	3421	188,031.82
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Lease Revenue	3425	2,016,615.64
Interest on Investments	3431	3,705,526.43
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	315,511.85
Gifts, Grants and Bequests	3440	3,161,282.20
Interest Income - Leases	3445	
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	18,035.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	1,097,018.96
Continuing Workforce Education Course Fees	3463	38,737.00
Capital Improvement Fees	3464	52,838.78
Postsecondary Lab Fees	3465	487,295.18
Lifelong Learning Fees	3466	9,257.00
GED® Testing Fees	3467	
Financial Aid Fees	3468	104,083.59
Other Student Fees	3469	426,967.31
<i>Other Fees:</i>		
Preschool Program Fees	3471	677,263.64
Prekindergarten Early Intervention Fees	3472	260,467.41
School-Age Child Care Fees	3473	5,726,739.26
Other Schools, Courses and Classes Fees	3479	567,125.97
<i>Miscellaneous Local:</i>		
Bus Fees	3491	39,544.96
Transportation Services Rendered for School Activities	3492	552,640.54
Sale of Junk	3493	144,665.46
Receipt of Federal Indirect Cost Rate	3494	1,268,598.82
Other Miscellaneous Local Sources	3495	4,031,618.04
Refunds of Prior Year's Expenditures	3497	82,948.60
Collections for Lost, Damaged and Sold Textbooks	3498	20,042.79
Receipt of Food Service Indirect Costs	3499	368,356.31
Total Local	3400	229,584,951.53
Total Revenues	3000	470,905,831.33

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, 2024

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	
Current:									
Instruction	5000	183,606,778.88	69,110,446.41	11,592,705.32	49,329.68	7,013,107.81	2,288,781.97	6,585,483.37	280,246,633.44
Student Support Services	6100	21,930,227.65	8,706,193.96	6,651,987.49		109,183.98	13,199.75	2,763.60	37,413,556.43
Instructional Media Services	6200	4,319,693.50	1,838,107.17	74,467.06	1,572.39	143,381.26	162,763.66	11,684.12	6,551,669.16
Instruction and Curriculum Development Services	6300	4,521,970.78	1,538,387.34	113,426.31		22,085.27	3,092.68	2,683.00	6,201,645.38
Instructional Staff Training Services	6400	3,139,483.05	1,189,420.78	368,667.25		13,708.87	204.87	57,965.15	4,769,449.97
Instruction-Related Technology	6500	4,907,522.00	1,770,485.50	5,133,461.21	4,901.79		6,588.33		11,823,696.23
Board	7100	287,214.32	139,581.03	620,255.27		2,207.65		23,028.00	1,072,286.27
General Administration	7200	829,570.04	351,526.09	67,176.66		2,409.34		16,798.00	1,267,480.13
School Administration	7300	20,213,945.97	7,276,645.01	445,188.57		285,958.96	81,882.05	121,701.11	28,425,321.67
Facilities Acquisition and Construction	7410	1,143,733.42	434,419.52	8,046,746.52	7,203.73	8,564.02	1,596,100.75	162,437.30	11,399,205.26
Fiscal Services	7500	1,602,991.82	601,745.89	184,416.52		26,673.20	3,007.46	30,546.64	2,449,381.53
Food Services	7600								0.00
Central Services	7700	3,070,765.18	1,152,111.72	300,708.20	5,248.24	33,833.04	12,650.01	14,041.79	4,589,358.18
Student Transportation Services	7800	14,969,116.54	6,640,591.85	1,039,785.37	2,426,181.37	1,380,518.85	79,555.85	218,978.02	26,754,727.85
Operation of Plant	7900	13,367,828.35	6,246,169.13	12,032,487.66	7,920,141.24	1,496,416.37	213,853.41	528,260.88	41,805,157.04
Maintenance of Plant	8100	5,841,811.66	2,285,137.80	929,235.45	154,089.99	1,322,329.77	525,352.27	1,525.00	11,059,481.94
Administrative Technology Services	8200	274,491.52	104,785.91	507,490.88		14,916.81	8,861.60	250.00	910,796.72
Community Services	9100	3,121,994.70	1,367,480.76	55,917.63		265,973.48	29,631.64	69,093.51	4,910,091.72
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						795,223.80		795,223.80
Debt Service: (Function 9200)									
Redemption of Principal	710							146,734.00	146,734.00
Interest	720							125,291.00	125,291.00
Total Expenditures		287,149,139.38	110,753,235.87	48,164,123.37	10,568,668.43	12,142,006.08	5,820,750.10	8,119,264.49	482,717,187.72
Excess (Deficiency) of Revenues Over Expenditures									(11,811,356.39)

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, 2024

Exhibit K-1
FDOE Page 3
Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	367,381.84
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	16,476,157.00
From Special Revenue Funds	3640	2,759,412.00
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	19,235,569.00
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		19,602,950.84
Net Change In Fund Balance		7,791,594.45
Fund Balance, July 1, 2023	2800	43,885,319.61
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	4,724,955.58
Restricted Fund Balance	2720	3,689,033.06
Committed Fund Balance	2730	14,871,214.14
Assigned Fund Balance	2740	27,886,089.57
Unassigned Fund Balance	2750	505,621.71
Total Fund Balances, June 30, 2024	2700	51,676,914.06

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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, 2024

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	5,072,988.97
School Breakfast Reimbursement	3262	1,081,589.00
Afterschool Snack Reimbursement	3263	41,423.85
Child Care Food Program	3264	
USDA-Donated Commodities	3265	821,985.21
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	93,526.01
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	862,221.02
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	7,973,734.06
<i>State:</i>		
School Breakfast Supplement	3337	27,235.00
School Lunch Supplement	3338	43,199.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	70,434.00
<i>Local:</i>		
Interest on Investments	3431	754,066.03
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	4,060,218.23
Student Breakfasts	3452	160,913.70
Adult Breakfasts/Lunches	3453	
Student and Adult á la Carte Fees	3454	11,136,174.50
Student Snacks	3455	
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	308,932.25
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	16,420,304.71
Total Revenues	3000	24,464,472.77

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, 2024

Exhibit K-2
FDOE Page 5
Fund 410

EXPENDITURES (Functions 7600/9300)	Account Number	
Salaries	100	6,041,551.60
Employee Benefits	200	3,186,922.36
Purchased Services	300	177,172.29
Energy Services	400	71,379.25
Materials and Supplies	500	10,301,115.84
Capital Outlay	600	352,983.23
Other	700	379,247.31
Other Capital Outlay (Function 9300)	600	885,149.76
Total Expenditures		21,395,521.64
Excess (Deficiency) of Revenues Over Expenditures		3,068,951.13
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	(2,759,412.00)
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	(2,759,412.00)
Total Other Financing Sources (Uses)		(2,759,412.00)
Net Change in Fund Balance		309,539.13
Fund Balance, July 1, 2023	2800	13,279,847.70
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	477,328.83
Restricted Fund Balance	2720	13,112,058.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2024	2700	13,589,386.83

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, 2024

Exhibit K-3
FDOE Page 6
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	1,303,196.00
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	1,279,025.00
Miscellaneous Federal Direct	3199	85,419.63
Total Federal Direct	3100	2,667,640.63
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	410,235.54
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	9,525,979.07
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	308,596.30
English Literacy and Civics Education	3222	
Adult Migrant Education	3223	
Other WIOA Programs	3224	281,450.86
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	5,878,096.81
Teacher and Principal Training and Recruiting - Title II, Part A	3225	747,583.17
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	134,610.35
Twenty-First Century Schools - Title IV	3242	485,784.87
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	66,794.12
Total Federal Through State and Local	3200	17,839,131.09
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	20,506,771.72

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, 2024

Exhibit K-3
FDOE Page 7
Fund 420

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	4,677,449.74	1,925,505.67	2,017,222.35		237,806.20	241,306.43	202,620.90	9,301,911.29
Student Support Services	6100	2,847,036.84	1,062,121.54	360,829.06		31,827.80	899.95		4,302,715.19
Instructional Media Services	6200			8,200.00					8,200.00
Instruction and Curriculum Development Services	6300	2,318,974.48	793,279.13	83,600.14		1,425.87	472.84	798.00	3,198,550.46
Instructional Staff Training Services	6400	766,558.64	230,881.59	140,384.47		8,752.07		18,558.86	1,165,135.63
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							722,982.75	722,982.75
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	45,980.29	3,701.40	2,138.87					51,820.56
Student Transportation Services	7800			17,062.00				22,469.08	39,531.08
Operation of Plant	7900			207.33					207.33
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100	97,444.56	37,065.67	2,620.39		93,334.48	529.00	1,187,517.57	1,418,511.67
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						297,205.76		297,205.76
Total Expenditures		10,753,444.55	4,052,555.00	2,632,264.61	0.00	373,146.42	540,413.98	2,154,947.16	20,506,771.72
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)		0.00							
Net Change in Fund Balance		0.00							
Fund Balance, July 1, 2023	2800	0.00							
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720	0.00							
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2024	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, 2024

Exhibit K-4
DOE Page 8

REVENUES	Account Number	Elem. & Sec. School Emergency Relief (ESSER) 441	Other CARES Act Relief Fund (Including GEER) 442	Elem. & Sec. School Emergency Relief (ESSER II) 443	Other CRRSA Act Relief Fund (Including GEER II) 444	Elem. & Sec. School Emergency Relief (ESSER III) 445	Other ARP Act Relief Fund 446	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			367,029.98		15,279,222.78	417,251.98	16,063,504.74
Education Stabilization Funds - Workforce	3272							0.00
Education Stabilization Funds - VPK	3273						613,130.30	613,130.30
Federal Through Local	3280							0.00
Miscellaneous Federal Through State	3299							0.00
Total Federal Through State and Local	3200	0.00	0.00	367,029.98	0.00	15,279,222.78	1,030,382.28	16,676,635.04
<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
Total Revenues	3000	0.00	0.00	367,029.98	0.00	15,279,222.78	1,030,382.28	16,676,635.04

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, 2024

Exhibit K-4
FDOE Page 9
Fund 441

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)		0.00							
Net Change in Fund Balance		0.00							
Fund Balance, July 1, 2023	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, 2024	2700	0.00							

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, 2024

Exhibit K-4
FDOE Page 10
Fund 442

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)		0.00							
Net Change in Fund Balance		0.00							
Fund Balance, July 1, 2023	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, 2024	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, 2024

Exhibit K-4
FDOE Page 11
Fund 443

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	74,980.95	20,894.15	11,959.07		71,965.74	15,217.42	6,806.50	201,823.83
Student Support Services	6100	10,059.54	2,872.96						12,932.50
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	21,858.60	6,035.58						27,894.18
Instructional Staff Training Services	6400	22,507.91	1,811.83	6,713.21					31,032.95
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							10,492.22	10,492.22
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						82,854.30		82,854.30
Total Expenditures		129,407.00	31,614.52	18,672.28	0.00	71,965.74	98,071.72	17,298.72	367,029.98
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
Total Other Financing Sources (Uses)			0.00						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2024	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, 2024

Exhibit K-4
FDOE Page 12
Fund 444

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)		0.00							
Net Change in Fund Balance		0.00							
Fund Balance, July 1, 2023	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, 2024	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, 2024

Exhibit K-4
FDOE Page 13
Fund 445

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	5,586,754.37	2,269,425.74	647,301.12		1,034,229.12	791,562.93	140,766.89	10,470,040.17
Student Support Services	6100	792,215.13	278,150.97						1,070,366.10
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	814,591.02	259,245.76	5,682.43					1,079,519.21
Instructional Staff Training Services	6400	710,353.68	162,829.45	273,315.98		14,298.95	27.99	67,243.92	1,228,069.97
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							521,173.83	521,173.83
School Administration	7300								0.00
Facilities Acquisition and Construction	7410	148,124.00	37,909.03				1,099.99		187,133.02
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700				86,706.58				86,706.58
Student Transportation Services	7800				16,500.00			83,301.25	99,801.25
Operation of Plant	7900						277,973.10		277,973.10
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100	106,039.31	33,894.47			337.18			140,270.96
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						118,168.59		118,168.59
Total Expenditures		8,158,077.51	3,041,455.42	1,029,506.11	0.00	1,048,865.25	1,188,832.60	812,485.89	15,279,222.78
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)		0.00							
Net Change in Fund Balance		0.00							
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2024	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, 2024

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	
Current:									
Instruction	5000	100,960.22	44,756.37	25,112.48		506,451.28	137,226.02		814,506.37
Student Support Services	6100					220.00		2,277.98	2,497.98
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	8,591.20	1,609.67	136.45					10,337.32
Instructional Staff Training Services	6400	158,132.34	14,408.73	1,363.88				3,182.35	177,087.30
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							13,950.02	13,950.02
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							3,560.78	3,560.78
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100	2,754.49	563.51	3,985.46					7,303.46
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						1,139.05		1,139.05
Total Expenditures		270,438.25	61,338.28	30,598.27	0.00	506,671.28	138,365.07	22,971.13	1,030,382.28
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)		0.00							
Net Change in Fund Balance		0.00							
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2024	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, 2024

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 Requests	3440								
Other Miscellaneous Local Sources	3495								20,634,653.00
Total Local	3400								20,634,653.00
Total Revenues	3000								20,634,653.00
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
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							19,935,655.00	19,935,655.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	19,935,655.00	19,935,655.00
Excess (Deficiency) of Revenues over Expenditures									698,998.00
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
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									698,998.00
Fund Balance, July 1, 2023	2800								6,820,561.00
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								7,519,559.00
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2024	2700								7,519,559.00

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, 2024

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>									
CO&DS Withheld for SBE/COBI Bonds	3322	341,450.01							341,450.01
SBE/COBI Bond Interest	3326	1,398.66							1,398.66
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	342,848.67	0.00	0.00	0.00	0.00	0.00	0.00	342,848.67
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418								0.00
School District Local Sales Tax	3419						5,567,125.00		5,567,125.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431						42,507.73	695,230.94	737,738.67
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Requests	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	5,609,632.73	695,230.94	6,304,863.67
Total Revenues	3000	342,848.67	0.00	0.00	0.00	0.00	5,609,632.73	1,440,578.14	7,393,059.54
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	283,000.00					14,795,000.00		15,078,000.00
Interest	720	66,300.00					11,105,189.90	790,400.00	11,961,899.90
Dues and Fees	730	49.93					19,293,539.02	3,417.00	19,297,005.95
Other Debt Service	791								0.00
Total Expenditures		349,349.93	0.00	0.00	0.00	0.00	45,193,728.92	793,817.00	46,336,895.85
Excess (Deficiency) of Revenues Over Expenditures		(6,501.26)	0.00	0.00	0.00	0.00	(39,584,096.19)	646,761.14	(38,943,836.31)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791						957,181.80		957,181.80
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						17,255,000.00		17,255,000.00
Premium on Refunding Lease-Purchase Agreements	3794						1,086,296.35		1,086,296.35
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						20,307,565.99	583,916.17	20,891,482.16
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	20,307,565.99	583,916.17	20,891,482.16
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	39,606,044.14	583,916.17	40,189,960.31
Net Change in Fund Balances		(6,501.26)	0.00	0.00	0.00	0.00	21,947.95	1,230,677.31	1,246,124.00
Fund Balance, July 1, 2023	2800	34,429.63					5,338,794.72	11,751,077.40	17,124,301.75
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	27,928.37					5,360,742.67	12,981,754.71	18,370,425.75
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2024	2700	27,928.37	0.00	0.00	0.00	0.00	5,360,742.67	12,981,754.71	18,370,425.75

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, 2024

Exhibit K-7
FD06 Page 17
Funds 380

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						1,745,644.60					1,745,644.60
Interest on Undistributed CO&DS	3325						54,852.12					54,852.12
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341											0.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391				6,367,458.00							6,367,458.00
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									127,823.00		127,823.00
Other Miscellaneous State Revenues	3399									241,762.00		241,762.00
Total State Sources	3300	0.00	0.00	0.00	6,367,458.00	0.00	1,800,496.72	0.00	0.00	369,585.00	0.00	8,537,539.72
<i>Local:</i>												
District Local Capital Improvement Tax	3413							78,346,702.95				78,346,702.95
District Voted Additional Capital Improvement Tax	3415											0.00
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419									32,572,577.30		32,572,577.30
Tax Redemption	3421							65,718.35				65,718.35
Payment in Lieu of Taxes	3422											0.00
Enseign Fees	3423											0.00
Interest on Investments	3431			160,822.01			196,774.65	3,873,688.46		19,043,810.62		23,275,095.74
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433											0.00
Grants, Grants and Bequests	3440									607,143.78		607,143.78
Other Miscellaneous Local Sources	3495				39.79		19,429.65	206,594.95		7,541,321.10		7,567,385.49
Impact Fees	3496									24,024,950.06		24,024,950.06
Refunds of Prior Year's Expenditures	3497									2,514.17		2,514.17
Total Local Sources	3400	0.00	0.00	160,822.01	39.79	0.00	216,204.30	82,492,704.71	0.00	83,592,317.03	0.00	166,462,087.84
Total Revenues	3000	0.00	0.00	160,822.01	6,367,497.79	0.00	2,016,701.02	82,492,704.71	0.00	83,961,902.03	0.00	174,999,627.56
EXPENDITURES												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610									76,740.85		76,740.85
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630				8,699,465.07		3,637,895.67	29,972.80		84,951,068.74		97,318,402.28
Furniture, Fixtures and Equipment	640							3,632,305.25		3,976,227.69		7,608,532.94
Motor Vehicles (Including Buses)	650							807,159.86				807,159.86
Land	660									9,750.00		9,750.00
Improvements Other Than Buildings	670							3,850,166.74		1,205,350.67		5,055,517.41
Remodeling and Renovations	680							13,733,375.00		7,994,295.85		21,729,670.85
Computer Software	690									276,636.72		276,636.72
Charter School Local Capital Improvement	793							18,690.00				18,690.00
Charter School Capital Outlay Sales Tax	795											0.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Fees and Fees	730							2,524.49				2,524.49
Other Debt Service	791											0.00
Total Expenditures		0.00	0.00	0.00	8,699,465.07	0.00	3,640,420.16	22,093,669.65	0.00	98,490,270.52	0.00	132,923,825.40
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	160,822.01	(2,331,967.28)	0.00	(1,623,719.14)	60,399,035.06	0.00	(14,528,368.49)	0.00	42,075,802.16

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, 2024

Exhibit K-7
FD0E Page 18
Funds 398

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI)	Special Act Bond	Sections 1011.14 and 1011.15, F.S., Loans	Public Education Capital Outlay (PECO)	District Bonds	Capital Outlay and Debt Service Program (CO&DS)	Nonvoted Capital Improvement Section 1011.71(2), F.S.	Voted Capital Improvement Fund	Other Capital Projects	ARRA Economic Stimulus Capital Projects	Totals
		310	320	330	340	350	360	370	380	390	399	
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791									19,200,000.00		19,200,000.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750									150,800,000.00		150,800,000.00
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
Loss Recoveries	3740											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650											0.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)												
To General Fund	910							(16,348,334.00)		(127,823.00)		(16,476,157.00)
To Debt Service Funds	920							(20,891,482.16)				(20,891,482.16)
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	(37,239,816.16)	0.00	(127,823.00)	0.00	(37,367,639.16)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(37,239,816.16)	0.00	169,872,177.00	0.00	132,632,360.84
Net Change in Fund Balances		0.00	0.00	160,822.01	(2,331,967.28)	0.00	(1,623,719.14)	23,159,218.90	0.00	155,343,808.51	0.00	174,708,163.00
Fund Balance, July 1, 2023	2800			2,820,403.81	0.03		5,342,340.87	58,825,104.97		316,677,599.85		383,665,449.53
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720			2,981,225.82	(2,331,967.25)		3,718,621.73	81,984,323.87		472,021,408.36		558,373,612.53
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2024	2700	0.00	0.00	2,981,225.82	(2,331,967.25)	0.00	3,718,621.73	81,984,323.87	0.00	472,021,408.36	0.00	558,373,612.53

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, 2024

Exhibit K-8
FDOE Page 19
Fund 000

REVENUES		Account Number							
Federal Direct		3100							
Federal Through State and Local		3200							
State Sources		3300							
Local Sources		3400							
Total Revenues		3000	0.00						
EXPENDITURES		Account Number	100	200	300	400	500	600	700
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other
<i>Current:</i>									
Instruction		5000							0.00
Student Support Services		6100							0.00
Instructional Media Services		6200							0.00
Instruction and Curriculum Development Services		6300							0.00
Instructional Staff Training Services		6400							0.00
Instruction-Related Technology		6500							0.00
Board		7100							0.00
General Administration		7200							0.00
School Administration		7300							0.00
Facilities Acquisition and Construction		7410							0.00
Fiscal Services		7500							0.00
Central Services		7700							0.00
Student Transportation Services		7800							0.00
Operation of Plant		7900							0.00
Maintenance of Plant		8100							0.00
Administrative Technology Services		8200							0.00
Community Services		9100							0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction		7420							0.00
Other Capital Outlay		9300							0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal		710							0.00
Interest		720							0.00
Total Expenditures			0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		Account Number							
Sale of Capital Assets		3730							
Loss Recoveries		3740							
<i>Transfers In:</i>									
From General Fund		3610							
From Debt Service Funds		3620							
From Capital Projects Funds		3630							
From Special Revenue Funds		3640							
From Internal Service Funds		3670							
From Enterprise Funds		3690							
Total Transfers In		3600	0.00						
<i>Transfers Out: (Function 9700)</i>									
To General Fund		910							
To Debt Service Funds		920							
To Capital Projects Funds		930							
To Special Revenue Funds		940							
To Internal Service Funds		970							
To Enterprise Funds		990							
Total Transfers Out		9700	0.00						
Total Other Financing Sources (Uses)			0.00						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2023		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, 2024		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, 2024

Exhibit K-9
FDOE Page 20
Funds 900

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2023	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2024	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	62,864,412.08	4,221,463.90	1,122,052.73	2,289,371.24				70,497,299.95
Other Operating Revenues	3489	5,751,869.81							5,751,869.81
Total Operating Revenues		68,616,281.89	4,221,463.90	1,122,052.73	2,289,371.24	0.00	0.00	0.00	76,249,169.76
OPERATING EXPENSES (Function 9900)									
Salaries	100	365,890.06			207,001.00				572,891.06
Employee Benefits	200	132,431.65			71,004.03				203,435.68
Purchased Services	300	3,477,088.12							3,477,088.12
Energy Services	400	11,357.56							11,357.56
Materials and Supplies	500	4,931.33							4,931.33
Capital Outlay	600	3,290.52							3,290.52
Other	700	69,177,235.53	4,257,658.08	1,251,831.67	1,611,290.39				76,298,015.67
Depreciation and Amortization Expense	780	21,913.06							21,913.06
Total Operating Expenses		73,194,137.83	4,257,658.08	1,251,831.67	1,889,295.42	0.00	0.00	0.00	80,592,923.00
Operating Income (Loss)		(4,577,855.94)	(36,194.18)	(129,778.94)	400,075.82	0.00	0.00	0.00	(4,343,753.24)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	2,771,392.63	40,577.95	96,288.02	311,907.82				3,220,166.42
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		2,771,392.63	40,577.95	96,288.02	311,907.82	0.00	0.00	0.00	3,220,166.42
Income (Loss) Before Operating Transfers		(1,806,463.31)	4,383.77	(33,490.92)	711,983.64	0.00	0.00	0.00	(1,123,586.82)
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		(1,806,463.31)	4,383.77	(33,490.92)	711,983.64	0.00	0.00	0.00	(1,123,586.82)
Net Position, July 1, 2023	2880	52,442,361.49	748,653.22	1,911,460.85	6,468,267.86				61,570,743.42
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2024	2780	50,635,898.18	753,036.99	1,877,969.93	7,180,251.50	0.00	0.00	0.00	60,447,156.60

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION
SCHOOL INTERNAL FUNDS
June 30, 2024

Exhibit K-11
FDOE Page 22
Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2023	Additions	Deductions	Ending Balance June 30, 2024
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
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290				0.00
Due to Budgetary Funds	2161				0.00
Total Liabilities		0.00	0.00	0.00	0.00
NET POSITION					
Restricted for:					
Other purposes					
Individuals, organizations and other governments					
Total Net Position	2785	0.00			0.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SCHEDULE OF LONG-TERM LIABILITIES
June 30, 2024

Exhibit K-12
FDOE Page 23
Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2024	Business-Type Activities Total Balance [1] June 30, 2024	Total	Governmental Activities - Debt Principal Payments 2023-24	Governmental Activities - Principal Due Within One Year 2024-25	Governmental Activities - Debt Interest Payments 2023-24	Governmental Activities - Interest Due Within One Year 2024-25
Notes Payable	2310			0.00				
Obligations Under Leases and SBITA	2315	2,333,226.00		2,333,226.00	146,734.00	162,060.00	125,291.00	117,300.00
Bonds Payable								
SBE/COBI Bonds Payable	2321	1,101,000.00		1,101,000.00	283,000.00	240,000.00	66,300.00	52,150.00
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	11,356,772.00		11,356,772.00	5,686,772.00	5,936,772.00	652,125.00	400,125.00
Total Bonds Payable	2320	12,457,772.00	0.00	12,457,772.00	5,969,772.00	6,176,772.00	718,425.00	452,275.00
Liability for Compensated Absences	2330	37,855,677.00		37,855,677.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	414,916,680.00		414,916,680.00	11,851,651.00	13,819,512.00	10,638,313.00	20,328,748.00
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	430,916,680.00	0.00	430,916,680.00	11,851,651.00	13,819,512.00	11,428,713.00	21,119,148.00
Estimated Liability for Long-Term Claims	2350	120,579.00		120,579.00				
Net Other Postemployment Benefits Obligation	2360	30,503,246.00		30,503,246.00				
Net Pension Liability	2365	315,536,601.00		315,536,601.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		829,723,781.00	0.00	829,723,781.00	17,968,157.00	20,158,344.00	12,272,429.00	21,688,723.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2024, 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, 2024

Exhibit K-13
FDOE Page 24

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2023	Returned To FDOE	Revenues 2023-24	Expenditures 2023-24	Flexibility [1] 2023-24	Unexpended June 30, 2024
Class Size Reduction Operating Funds (3355)	94740			48,269,702.00	48,269,702.00		0.00
Florida Digital Classrooms (FEFP Earmark)	98250	120,953.00					120,953.00
Florida School Recognition Funds (3361)	92040	798,441.96		7,163,479.00	6,960,209.84		1,001,711.12
Instructional Materials (FEFP Earmark) [2]	90880						0.00
Library Media (FEFP Earmark) [2]	90881						0.00
Mental Health Assistance (FEFP Earmark)	90280	1,185,695.80		2,775,091.00	2,366,152.14		1,594,634.66
Preschool Projects (3372)	97950						0.00
Evidence-Based Reading Instruction (FEFP Earmark) [3]	90800						0.00
Safe Schools (FEFP Earmark) [4]	90803			3,449,280.00	3,449,280.00		0.00
Student Transportation (FEFP Earmark)	90830			15,325,180.00	15,325,180.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [3]	91280			11,911,307.00	11,911,307.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	298.00			298.00		0.00
Voluntary Prekindergarten - School Year Program (3371)	96440	347,694.23		1,198,151.20	1,152,545.28		393,300.15
Voluntary Prekindergarten - Summer Program (3371)	96441	30,715.57		99,660.81	32,075.64		98,300.74

[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, 2024

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
UTILITIES AND ENERGY SERVICES EXPENDITURES:						
Public Utility Services Other than Energy - All Functions	380	1,610,243.43				1,610,243.43
Public Utility Services Other than Energy - <i>Functions 7900 & 8100</i>	380	1,589,034.56				1,589,034.56
Natural Gas - All Functions	411	35,770.51	18,306.76			54,077.27
Natural Gas - <i>Functions 7900 & 8100</i>	411	35,770.51				35,770.51
Bottled Gas - All Functions	421	47,796.19	49,936.52			97,732.71
Bottled Gas - <i>Functions 7900 & 8100</i>	421	9,425.61				9,425.61
Electricity - All Functions	430	7,868,118.49				7,868,118.49
Electricity - <i>Functions 7900 & 8100</i>	430	7,846,384.72				7,846,384.72
Heating Oil - All Functions	440	9,539.00				9,539.00
Heating Oil - <i>Functions 7900 & 8100</i>	440	9,539.00				9,539.00
Gasoline - All Functions	450	194,123.84	3,135.97			197,259.81
Gasoline - <i>Functions 7900 & 8100</i>	450	145,205.70				145,205.70
Diesel Fuel - All Functions	460	2,413,320.40				2,413,320.40
Diesel Fuel - <i>Functions 7900 & 8100</i>	460	27,905.69				27,905.69
Other Energy Services - All Functions	490					0.00
Other Energy Services - <i>Functions 7900 & 8100</i>	490					0.00
Subtotal - Functions 7900 & 8100		9,663,265.79	0.00	0.00	0.00	9,663,265.79
Total - All Functions		12,178,911.86	71,379.25	0.00	0.00	12,250,291.11
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	22,936.11				22,936.11
Diesel Fuel	460	2,380,574.22				2,380,574.22
Oil and Grease	540	22,679.72				22,679.72
Total		2,426,190.05		0.00	0.00	2,426,190.05

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:						
Buses	651				611,068.00	611,068.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2024

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TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	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	531,863.65	3,638.03			535,501.68
Technology-Related Rentals	369	6,734,507.00	282,888.02	568,697.78		7,586,092.80
Telephone and Other Data Communication Services	379	797.42				797.42
Other Technology-Related Purchased Services	399	276,052.72	6,304.60	16,100.00		298,457.32
Technology-Related Materials and Supplies	5X9	256,837.18	11,953.51	24,300.27		293,090.96
Technology-Related Library Books	619					0.00
Noncapitalized Computer Hardware	644	1,915,760.31	152,579.89	770,717.92	2,011,485.73	4,850,543.85
Technology-Related Noncapitalized Fixtures and Equipment	649	61,194.66	15,745.18	46,738.92	219,412.39	343,091.15
Noncapitalized Software	692	354.88	3,000.00	637.20	276,836.72	280,828.80
Miscellaneous Technology-Related	799					0.00
Total		9,777,367.82	476,109.23	1,427,192.09	2,507,734.84	14,188,403.98

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	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	222,378.27	43,982.00	22,637.77	2,315,122.58	2,604,120.62
Technology-Related Capitalized Fixtures and Equipment	648	164,880.42	2,049.86	26,250.00	6,250.00	199,430.28
Capitalized Software	691					0.00
Total		387,258.69	46,031.86	48,887.77	2,321,372.58	2,803,550.90

* 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, 2024

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

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	814,225.34
Food	570	8,648,283.99
Donated Foods	580	835,674.35

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
TEACHER SALARIES					
Basic Programs 101, 102 and 103 (Function 5100)	120	112,556,837.01	779,776.76	3,294,567.53	116,631,181.30
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	3,459,671.64	19,216.06	7,093.74	3,485,981.44
Total Basic Program Salaries		116,016,508.65	798,992.82	3,301,661.27	120,117,162.74
Other Programs 130 (ESOL) (Function 5100)	120	2,062,448.00	45,022.00	57,248.00	2,164,718.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	63,475.06	1,108.80	122.84	64,706.70
Total Other Program Salaries		2,125,923.06	46,130.80	57,370.84	2,229,424.70
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	63,719,561.00	2,678,632.00	2,357,971.00	68,756,164.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	1,958,739.25	66,005.39	5,077.42	2,029,822.06
Total ESE Program Salaries		65,678,300.25	2,744,637.39	2,363,048.42	70,785,986.06
Career Program 300 (Function 5300)	120	4,399,322.00	215,200.00	52,909.00	4,667,431.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	135,376.02	5,305.73	114.16	140,795.91
Total Career Program Salaries		4,534,698.02	220,505.73	53,023.16	4,808,226.91
TOTAL		188,355,429.98	3,810,266.74	5,775,103.69	197,940,800.41

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
TEXTBOOKS (used for classroom instruction)					
Textbooks (Function 5000)	520	1,608,486.31	0.00	628,328.54	2,236,814.85

	Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
EXCEPTIONAL STUDENT EDUCATION (ESE) EXPENDITURES					
Total Program Costs - Programs 111, 112, 113, 254 and 255 (Functions 5000 through 8200, do not include function 7420)	100 through 700	163,126,103.00	12,464,572.00	5,880,325.00	181,471,000.00
Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)	100 through 700	97,538,996.00	6,064,639.00	4,387,126.00	107,990,761.00
Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)	100 through 700	14,393,070.00	3,175,903.00	448,071.00	18,017,044.00
Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)	100 through 700	10,896,267.00	3,172,209.00	949,842.00	15,018,318.00
Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)	100 through 700	6,686,555.00	1,000.00	4,100.00	6,690,752.00

DISTRICT SCHOOL BOARD OF ST. JOHNS COUNTY
CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION
For the Fiscal Year Ended June 30, 2024

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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
Total Flexible Spending Expenditures		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
Total Flexible Spending Expenditures		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	3,554,223.12	127,823.00		83,201.27		3,765,247.39
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			38,690.00			38,690.00
Total Charter School Distributions		3,554,223.12	127,823.00	38,690.00	83,201.27	0.00	3,803,937.39

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	3,758.30
Special Revenue Funds - Other Federal Programs	5900	
Special Revenue Funds - Federal Education Stabilization Fund	5900	
Total	5900	3,758.30

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2023	Earnings 2023-24	Expenditures 2023-24	Unexpended June 30, 2024
Earnings, Expenditures and Carryforward Amounts:		647,450.60	647,450.60	
<i>Expenditure Program or Activity:</i>			647,450.60	
Exceptional Student Education				
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
Total Expenditures			647,450.60	

GENERAL FUND BALANCE SHEET INFORMATION (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2024</i>		
Total Assets and Deferred Outflows of Resources	100	63,771,400.83
Total Liabilities and Deferred Inflows of Resources	100	12,094,486.77

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	
Current:									
Prekindergarten	5500	710,782.41	302,342.35	7,522.44		22,757.73	1,605.79	25,986.73	1,070,997.45
Student Support Services	6100	36,961.43	14,255.38						51,216.81
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	44,591.50	16,096.00	3,224.89		519.27			64,431.66
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Debt Service: (Function 9200)									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		792,335.34	332,693.73	10,747.33	0.00	23,277.00	1,605.79	25,986.73	1,186,645.92

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

PC - 3/4 Report

Report Created: 09/03/2024 04:09:46 PM 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	41,448,568	15,654,979	520,261	945,090	1,138,123	325,827	60,032,848	31,024,808	91,057,656	2,769,652	93,827,308
4-8 Basic	102	41,092,137	15,544,304	706,369	992,819	1,109,955	582,431	60,028,015	34,489,749	94,517,764	2,895,577	97,413,341
9-12 Basic	103	30,016,133	11,349,452	2,162,821	2,077,761	1,017,505	682,462	47,306,134	27,754,329	75,060,463	2,029,437	77,089,900
Basic		112,556,838	42,548,735	3,389,452	4,015,671	3,265,583	1,590,719	167,366,998	93,268,886	260,635,884	7,694,667	268,330,551
K-3 Basic with	111	17,351,390	6,556,835	667,319	395,610	734,195	103,025	25,808,374	13,556,060	39,364,434	1,315,741	40,680,175
4-8 Basic with	112	24,189,588	9,146,211	1,105,632	593,942	1,015,794	328,593	36,379,760	20,531,188	56,910,948	1,888,308	58,799,256
9-12 Basic with	113	17,368,018	6,546,110	1,656,302	1,167,721	878,105	366,836	27,983,092	16,130,935	44,114,027	1,295,147	45,409,174
Level 4	254	3,724,660	1,399,459	201,764	107,002	135,393	33,627	5,601,905	2,949,072	8,550,977	266,887	8,817,864
Level 5	255	1,085,905	408,192	184,715	34,450	41,316	11,288	1,765,866	885,519	2,651,385	81,597	2,732,982
ESE		63,719,561	24,056,807	3,815,731	2,298,724	2,804,803	843,370	97,538,996	54,052,775	151,591,771	4,847,679	156,439,450
ESOL	130	2,062,448	780,181	44,636	65,001	56,949	24,507	3,033,722	1,512,168	4,545,890	136,837	4,682,727
ESOL		2,062,448	780,181	44,636	65,001	56,949	24,507	3,033,722	1,512,168	4,545,890	136,837	4,682,727
Career	300	2,719,512	1,022,837	204,060	186,250	87,516	72,910	4,293,085	2,841,449	7,134,534	190,201	7,324,735
Cnt Wrk Frc Ed	341	34,188	7,566	4,539	5,926	5,549	3,872	61,640	57,153	118,793	942	119,735
Ag and Nat Res	351	72,320	15,990	6,936	9,055	8,479	5,916	118,696	87,268	205,964	1,440	207,404
Fam & Con Sci	353	108,848	24,087	14,223	18,569	17,386	12,132	195,245	178,924	374,169	2,953	377,122
Health Science	354	379,944	84,126	58,363	76,194	71,343	49,782	719,752	734,277	1,454,029	12,116	1,466,145
Industrial	355	565,868	125,273	83,367	108,838	101,908	71,110	1,056,364	1,048,835	2,105,199	17,307	2,122,506
Public Service	357	146,554	32,474	26,930	35,158	32,920	22,971	297,007	338,863	635,870	5,591	641,461
App Tech Diplom	364	96,679	21,413	15,985	20,869	19,540	13,635	188,121	201,220	389,341	3,318	392,659

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
L/ABE	401	88,018	19,500	15,664	20,450	19,148	13,361	176,141	197,076	373,217	3,252	376,469
Adult High Scho	402	22,901	5,066	2,740	3,577	3,349	2,337	39,970	34,478	74,448	569	75,017
GED/P	403	83,007	18,385	13,768	17,974	16,830	11,743	161,707	173,200	334,907	2,858	337,765
ESOL	404	70,467	15,612	12,528	16,356	15,315	10,686	140,964	157,622	298,586	2,601	301,187
Voc Prep Instr	405	124	28	15	19	18	13	217	196	413	3	416
Other Adult Gen	409	10,892	2,410	1,374	1,793	1,679	1,172	19,320	17,270	36,590	285	36,875
CE		4,399,322	1,394,765	460,492	521,030	400,980	291,642	7,468,231	6,067,830	13,536,061	243,435	13,779,496
Total FEFP		182,738,169	68,780,489	7,710,311	6,900,426	6,528,315	2,750,238	275,407,948	154,901,660	430,309,608	12,922,619	443,232,227
Food Service												
Transportation									26,390,189		369,558	

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs	1,467,946	6200	Instr Media Svcs	6300	Instr and Currm Dev	2,108,445		
6400	Instr Staff Training	346,478	6500	Instr Related Tech	7100	Board of Education	1,072,286		
7200	General Admin	1,267,480	7400	Fac Acq and Const	1,606,416	7500	Fiscal Services	2,449,382	
7700	Central Services	1,584,924	7900	Operation of Plant	8100	Maintenance of Plant	108,465		
8200	Admin Tech Svcs	910,797							
		-----Reconciliation to Annual Financial Reports-----							
	Other	Non-Pgm	Community	Debt	Federal	Charter	Total	AFR	Rounding/
	Instruction	Pre-K	Capital	Service	Indirect	Schools	Reported	Total	Difference
	845,756	963,024	2,050,094	4,912,274	272,025	3,682,046	482,717,193	482,717,188	5

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	324,058	117,416	70,430	30,591	2,339	62,255	607,089	799,042	1,406,131	4,885	1,411,016
4-8 Basic	102	417,737	150,805	42,026	12,392	1,656	55,618	680,234	545,497	1,225,731	4,663	1,230,394
9-12 Basic	103	37,981	13,830	27,637	1,586	41	33,142	114,217	190,421	304,638	1,243	305,881
Basic		779,777	282,051	140,093	44,569	4,036	151,015	1,401,541	1,534,960	2,936,501	10,791	2,947,292
K-3 Basic with	111	881,785	376,507	520,435	45,730	22,545	104,771	1,951,773	1,986,734	3,938,507	74,113	4,012,620
4-8 Basic with	112	1,119,217	467,708	657,897	49,242	29,309	98,021	2,421,394	2,284,563	4,705,957	89,489	4,795,446
9-12 Basic with	113	316,831	140,146	446,927	26,394	18,263	59,852	1,008,413	1,393,516	2,401,929	59,634	2,461,563
Level 4	254	322,143	137,313	100,468	9,451	4,209	17,324	590,908	390,467	981,375	14,245	995,620
Level 5	255	38,657	17,022	28,553	2,072	1,205	4,643	92,152	102,945	195,097	4,227	199,324
ESE		2,678,632	1,138,696	1,754,279	132,889	75,532	284,611	6,064,639	6,158,225	12,222,864	241,708	12,464,572
ESOL	130	45,022	19,298	33,330	687	65	3,004	101,406	40,508	141,914	318	142,232
ESOL		45,022	19,298	33,330	687	65	3,004	101,406	40,508	141,914	318	142,232
Career	300	3,223	1,172	22,616	756	16,938	2,745	47,450	209,818	257,268	16,219	273,487
Ag and Nat Res	351			177	765	581	2,939	4,462	5,343	9,805		9,805
Fam & Con Sci	353			364	1,568	1,191	6,026	9,149	10,956	20,105		20,105
Health Science	354			1,493	6,434	4,887	24,727	37,541	44,955	82,496		82,496
Industrial	355			2,133	9,190	6,981	35,320	53,624	64,215	117,839		117,839
Public Service	357			689	2,969	2,255	11,410	17,323	20,744	38,067		38,067
App Tech Diplom	364			409	1,762	1,339	6,772	10,282	12,313	22,595		22,595
L/ABE	401	86,976	29,099	3,398	584	1,312	14	121,383	10,594	131,977		131,977
Adult High Scho	402	9,566	3,201	594	102	229	3	13,695	1,853	15,548		15,548
GED/P	403	66,848	22,365	2,986	513	1,153	13	93,878	9,311	103,189		103,189
ESOL	404	43,739	14,633	2,717	467	1,049	12	62,617	8,473	71,090		71,090
Voc Prep Instr	405	52	17	3	1	1		74	10	84		84
Other Adult Gen	409	4,796	1,605	298	51	115	1	6,866	929	7,795		7,795

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
CE		215,200	72,092	37,878	25,161	38,032	89,981	478,344	399,513	877,857	16,219	894,076
Total FEFP		3,718,631	1,512,137	1,965,580	203,305	117,664	528,611	8,045,928	8,133,206	16,179,134	269,036	16,448,170
Food Service									20,433,818		367,011	
Transportation									17,062			

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs			6200	Instr Media Svcs		6300	Instr and Currm Dev	261,201	
6400	Instr Staff Training		7,835	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		Non-Pgm	Community	Debt	Federal	Charter	Total	AFR	Rounding/
	Instruction	Pre-K	Capital	Service	Service	Indirect	Schools	Reported	Total	Difference
	19,936,053	1,903,608	226,337	1,364,445		1,135,573	5,873	61,837,950	61,837,950	

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	13,366	3,725	786	14,836	354	6,968	40,035	18,549	58,584	910	59,494
4-8 Basic	102	21,350	5,949		11,870	130	978	40,277	15,026	55,303	818	56,121
9-12 Basic	103	1,181	329	162	7,861	3,233	1,380	14,146	2,729	16,875	143	17,018
Basic		35,897	10,003	948	34,568	3,717	9,326	94,459	36,304	130,763	1,870	132,633
K-3 Basic with	111	5,565	1,551	92	6,670	174	1,185	15,237	8,714	23,951	413	24,364
4-8 Basic with	112	10,896	3,036		8,103	117	654	22,806	10,293	33,099	547	33,646
9-12 Basic with	113	1,802	502	648	6,009	2,182	4,966	16,109	2,531	18,640	102	18,742
Level 4	254	1,203	335	277	1,576	109	2,144	5,644	1,645	7,289	62	7,351
Level 5	255	378	105		340	77	17	917	255	1,172	14	1,186
ESE		19,844	5,530	1,017	22,699	2,659	8,967	60,716	23,438	84,154	1,139	85,293
ESOL	130	475	132		603	49	43	1,302	681	1,983	36	2,019
ESOL		475	132		603	49	43	1,302	681	1,983	36	2,019
Career	300	469	131	196	1,159	382	1,487	3,824	549	4,373	19	4,392
Ag and Nat Res	351	504	140	270	353		2,022	3,289	346	3,635	3	3,638
Fam & Con Sci	353	1,033	288	553	724		4,145	6,743	709	7,452	6	7,458
Health Science	354	4,239	1,181	2,270	2,970		17,010	27,670	2,908	30,578	25	30,603
Industrial	355	6,055	1,687	3,243	4,243		24,298	39,526	4,154	43,680	36	43,716
Public Service	357	1,956	545	1,048	1,371		7,849	12,769	1,342	14,111	12	14,123
App Tech Diplom	364	1,161	324	622	814		4,659	7,580	796	8,376	7	8,383
L/ABE	401	1,138	317	609	797		4,565	7,426	780	8,206	7	8,213
Adult High Scho	402	199	55	107	139		799	1,299	137	1,436	1	1,437
GED/P	403	1,000	279	536	701		4,013	6,529	686	7,215	6	7,221
ESOL	404	910	254	487	638		3,651	5,940	624	6,564	5	6,569
Voc Prep Instr	405	1		1	1		4	7	1	8		8
Other Adult Gen	409	100	28	53	70		400	651	68	719	1	720

Category	Nbr	Salaries	Benefits	Purchased Services	Material Supplies	Other Expenses	Capital Outlay	Total Direct	School Indirect	School Cost	District Indirect	Total
CE		18,765	5,229	9,994	13,979	382	74,901	123,250	13,100	136,350	128	136,478
Total FEFP		74,981	20,894	11,959	71,849	6,807	93,237	279,727	73,522	353,249	3,173	356,422
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	2,942
6400	Instr Staff Training	231		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		Non-Pgm	Community	Debt	Federal	Charter	Total	AFR	Rounding/
Instruction	Pre-K	Capital	Service	Service	Indirect	Schools	Reported	Total	Difference
					10,492	117	367,031	367,030	1

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	1,424,166	578,518	153,264	248,998	41,183	255,092	2,701,221	771,283	3,472,504	17,774	3,490,278
4-8 Basic	102	1,241,346	504,254	160,144	238,990	24,927	244,154	2,413,815	793,247	3,207,062	17,953	3,225,015
9-12 Basic	103	537,300	218,260	88,385	145,251	14,911	58,068	1,062,175	553,100	1,615,275	12,504	1,627,779
Basic		3,202,812	1,301,032	401,793	633,238	81,021	557,314	6,177,210	2,117,629	8,294,839	48,231	8,343,070
K-3 Basic with	111	775,051	314,838	67,091	109,091	25,165	110,279	1,401,515	377,402	1,778,917	7,469	1,786,386
4-8 Basic with	112	818,601	332,528	97,139	145,697	21,197	149,489	1,564,651	526,061	2,090,712	10,531	2,101,243
9-12 Basic with	113	426,212	173,134	50,152	83,332	7,586	33,307	773,723	347,208	1,120,931	6,966	1,127,897
Level 4	254	202,414	82,224	12,258	25,834	2,627	18,878	344,235	98,657	442,892	1,478	444,370
Level 5	255	71,913	29,212	3,892	6,417	369	5,624	117,427	24,628	142,055	441	142,496
ESE		2,294,192	931,936	230,531	370,371	56,943	317,578	4,201,551	1,373,956	5,575,507	26,885	5,602,392
ESOL	130	55,606	22,588	7,123	11,918	1,490	11,385	110,110	36,597	146,707	888	147,595
ESOL		55,606	22,588	7,123	11,918	1,490	11,385	110,110	36,597	146,707	888	147,595
Career	300	34,144	13,870	7,853	13,105	1,312	3,782	74,066	45,399	119,465	1,111	120,576
CE		34,144	13,870	7,853	13,105	1,312	3,782	74,066	45,399	119,465	1,111	120,576
Total FEFP		5,586,754	2,269,426	647,301	1,028,632	140,767	890,058	10,562,938	3,573,582	14,136,520	77,115	14,213,635
Food Service												
Transportation									16,500			

District Indirect costs are Functionally distributed as reported below.

6100	Student Support Svcs		6200	Instr Media Svcs		6300	Instr and Currm Dev	69,313
6400	Instr Staff Training	7,802	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-----									Rounding/ Difference
Other Instruction	Pre-K	Non-Pgm Capital	Community Service	Debt Service	Federal Indirect	Charter Schools	Total Reported	AFR Total	
		280,592	140,271		604,475	23,752	15,279,225	15,279,223	2

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	36,021	15,968	5,916	49,160		18,093	125,158	76,138	201,296	958	202,254
4-8 Basic	102	19,837	8,794	3,706	30,795		11,334	74,466	45,897	120,363	600	120,963
Basic		55,858	24,762	9,621	79,955		29,427	199,623	122,035	321,658	1,558	323,216
K-3 Basic with	111	18,114	8,030	2,479	20,600		7,582	56,805	31,039	87,844	401	88,245
4-8 Basic with	112	11,943	5,295	2,015	16,748		6,164	42,165	24,961	67,126	326	67,452
9-12 Basic with	113											
Level 4	254	13,249	5,873	391	3,250		1,196	23,959	5,855	29,814	63	29,877
Level 5	255	628	278	83	686		253	1,928	1,023	2,951	13	2,964
ESE		43,935	19,476	4,968	41,285		15,195	124,859	62,879	187,738	804	188,542
ESOL	130	1,167	517	211	1,753		645	4,293	2,612	6,905	34	6,939
ESOL		1,167	517	211	1,753		645	4,293	2,612	6,905	34	6,939
Total FEFP		100,960	44,756	14,800	122,993		45,267	328,776	187,526	516,302	2,396	518,698
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	929
6400	Instr Staff Training	1,467		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		Non-Pgm	Community	Debt	Federal	Charter	Total	AFR	Rounding/	
Instruction	Pre-K	Capital	Service	Service	Indirect	Schools	Reported	Total	Difference	

-----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
	486,869		7,303		17,511		1,030,381	1,030,382	-1

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF
FEDERAL FINANCIAL ASSISTANCE PROGRAM EXPENDITURES
For the Fiscal Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster	Assistance Listing Number	Pass - Through Entity Identifying Number	Total Expenditures
Clustered			
Child Nutrition Cluster			
United States Department of Agriculture:			
Florida Department of Agriculture and Consumer Services:			
School Breakfast Program	10.553	24002	\$ 1,081,589
National School Lunch Program	10.555	24001, 24003	6,798,619
Summer Food Service Program for Children	10.559	23006, 23007, 24006, 24007	93,526
Total Child Nutrition Cluster			7,973,734
WIOA Cluster			
United States Department of Labor:			
First Coast Workforce Development, Inc.:			
WIA Youth Activities	17.259	FCWD 2023-2024-01-OSY	281,451
Student Financial Assistance Cluster			
United States Department of Education:			
Federal Pell Grant Program	84.063	N/A	1,280,305
Special Education Cluster			
United States Department of Education:			
Florida Department of Education:			
Special Education - Grants to States	84.027	263	9,248,015
COVID-19 Special Education- Grants to States	COVID-19, 84.027	263	344,196
Total Special Education- Grants to States			9,592,211
Special Education - Preschool Grants	84.173	267	277,964
COVID-19 Special Education- Preschool Grants	COVID-19, 84.173	267	96
Total Special Education- Preschool Grants			278,060
Total Special Education Cluster			9,870,271
Head Start Cluster			
United States Department of Health and Human Services:			
Head Start	93.600	N/A	1,303,196
Not Clustered			
United States Department of Defense			
Army Junior Reserve Officers Training Corps	12.UNK	N/A	80,409
Air Force Junior Reserve Officers Training Corps	12.UNK	N/A	83,578
Navy Junior Reserve Officers Training Corps	12.UNK	N/A	193,264
Total United States Department of Defense			357,251
United States Department of Education			
Impact Aid	84.041	N/A	15,097
Florida Department of Education:			
Adult Education - Basic Grants to States	84.002	191, 193	308,596
Title I Grants to Local Educational Agencies	84.010	212, 223, 226	5,878,097
Career and Technical Education - Basic Grants to States	84.048	161	410,236
Education for Homeless Children and Youth	84.196	127	66,794
English Language Acquisition State Grants	84.365	102	134,610
Supporting Effective Instruction State Grants	84.367	224	747,583
Student Support and Academic Enrichment Program	84.424	241	485,785
Education Stabilization Fund:	84.425		
Elementary and Secondary School Emergency Relief Fund	COVID-19, 84.425D	124, 128	367,030
American Rescue Plan Elementary and Secondary School Emergency Relief Fund	COVID-19, 84.425U	121	15,314,629
American Rescue Plan Elementary and Secondary School Emergency Relief Fund - Homeless Children and Youth	COVID-19, 84.425W	122	37,650
Total Education Stabilization Fund	84.425		15,719,309
Total United States Department of Education			23,766,107
Corporation for National and Community Service			
Retired and Senior Volunteer Program	94.002	N/A	85,420
United States Department of Homeland Security			
Florida Division of Emergency Management:			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	PA-00-04-65-14-407	11,301
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	PA-B3-04-65-14-322	84,697
Total United States Department of Homeland Security			95,998
Total Expenditures of Federal Awards			\$ 45,013,733

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 Assistance Program Expenditures
For the Fiscal Year Ended June 30, 2024

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, 2024. 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 \$821,985 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 \$1,280,305 of which \$9,678 was incurred prior to fiscal year ending June 30, 2024.

VI. HEAD START

Expenditures include \$1,303,196 for grant number/program year 04CH012284-01-00.

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 2024, FEMA approved \$95,998 of eligible expenditures for Hurricane Irma and Hurricane Ian, events that occurred in September 2017 and September 2022, respectively. The \$95,998 of eligible expenditures incurred prior to fiscal year ending June 30, 2024.