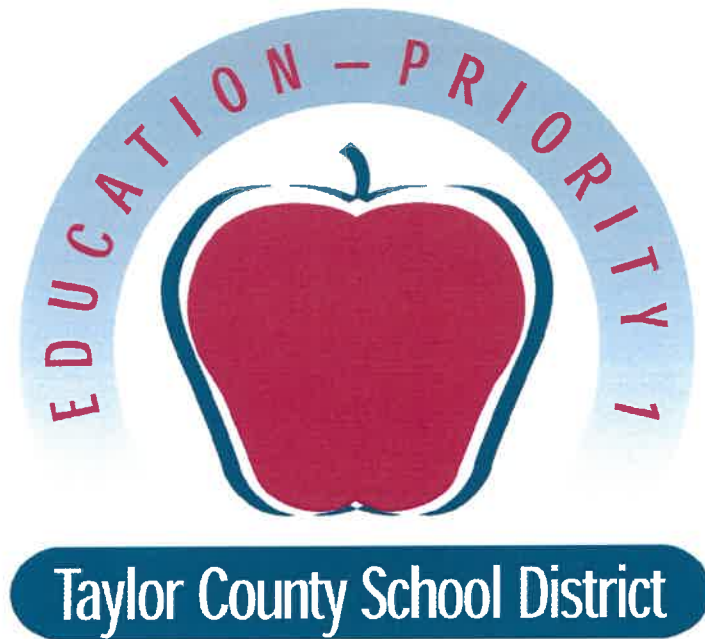


APPROVED

OCT 07 2025

By Taylor County
School Board



**Annual Financial Report Fiscal
Year Ending June 30, 2025**

**FLORIDA DEPARTMENT OF EDUCATION
 REPORT OF FINANCIAL DATA TO THE
 COMMISSIONER OF EDUCATION (ESE 348)
 DISTRICT SCHOOL BOARD OF TAYLOR
 COUNTY For the Fiscal Year Ended June 30, 2025**

Return completed form to:
 Florida Department of Education
 Office of Funding and Financial Reporting
 325 West Gaines Street, Room 814
 Tallahassee, Florida 32399-0400

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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2025, 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 October 7, 2025.

 Signature of District School Superintendent

 Signature Date

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
 For the Fiscal Year Ended June 30, 2025

Exhibit K-1
 FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	0.00
Reserve Officers Training Corps (ROTC)	3191	77,401.40
Miscellaneous Federal Direct	3199	6,103,915.41
Total Federal Direct	3100	6,181,316.81
<i>Federal Through State and Local:</i>		
Medicaid	3202	118,597.26
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	66,669.00
Total Federal Through State and Local	3200	185,266.26
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	11,186,315.00
Workforce Development	3315	2,025,025.00
Workforce Development Capitalization Incentive Grant	3316	0.00
Workforce Education Performance Incentives	3317	202,693.00
Adults with Disabilities	3318	42,500.00
CO&DS Withheld for Administrative Expenditure	3323	1,565.46
Diagnostic and Learning Resources Centers	3335	0.00
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	223,250.00
State Forest Funds	3342	0.00
State License Tax	3343	14,644.34
District Discretionary Lottery Funds	3344	0.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	2,274,229.00
Florida School Recognition Funds	3361	13,874.00
Voluntary Prekindergarten Program	3371	429,069.35
Preschool Projects	3372	2,275.00
<i>Other State:</i>		
Reading Programs	3373	0.00
Full-Service Schools Program	3378	0.00
State Through Local	3380	0.00
Other Miscellaneous State Revenues	3399	6,121,948.24
Total State	3300	22,537,388.39
<i>Local:</i>		
Required Local Effort and District Nonvoted Operating Discretionary Tax	3411	9,232,291.54
District Voted Additional Operating Tax	3414	0.00
Tax Redemptions	3421	0.00
Payment in Lieu of Taxes	3422	0.00
Excess Fees	3423	0.00
Tuition	3424	0.00
Lease Revenue	3425	48,756.91
Interest on Investments	3431	290,408.40
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	0.00
Gifts, Grants and Bequests	3440	92,604.20
Interest Income - Leases	3445	0.00
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	4,590.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	425,288.08
Continuing Workforce Education Course Fees	3463	3,540.00
Capital Improvement Fees	3464	20,731.32
Postsecondary Lab Fees	3465	0.00
Lifelong Learning Fees	3466	0.00
GED® Testing Fees	3467	0.00
Financial Aid Fees	3468	41,564.88
Other Student Fees	3469	0.00
<i>Other Fees:</i>		
Preschool Program Fees	3471	152,980.15
Prekindergarten Early Intervention Fees	3472	0.00
School-Age Child Care Fees	3473	0.00
Other Schools, Courses and Classes Fees	3479	0.00
<i>Miscellaneous Local:</i>		
Bus Fees	3491	60,771.67
Transportation Services Rendered for School Activities	3492	22,808.54
Sale of Junk	3493	16,942.70
Receipt of Federal Indirect Cost Rate	3494	145,220.94
Other Miscellaneous Local Sources	3495	3,741.54
Refunds of Prior Year's Expenditures	3497	
Collections for Lost, Damaged and Sold Textbooks	3498	
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	10,562,240.87
Total Revenues	3000	39,466,212.33

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
 For the Fiscal Year Ended June 30, 2025

EXPENDITURES	Account Number	Fund 100							Totals
		100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	
<i>Current:</i>									
Instruction	5000	9,874,418.30	3,077,473.24	753,685.57	3,178.82	314,700.18	22,211.75	469,953.87	14,515,621.73
Student Support Services	6100	1,048,164.58	353,249.79	320,393.22	691.15	4,179.33			1,726,678.07
Instructional Media Services	6200	193,517.65	64,394.81	42,515.07			8,679.36		309,106.89
Instruction and Curriculum Development Services	6300	254,546.70	71,738.30	6,097.48					332,382.48
Instructional Staff Training Services	6400	98,997.55	30,333.34	22,414.11		0.00		8,346.86	160,091.86
Instruction-Related Technology	6500	120,396.99	42,716.49	47,062.63					210,176.11
Bond	7100	163,752.00	94,591.67	112,484.69		194.64		400.00	371,423.00
General Administration	7200	260,408.33	133,389.48	99,258.04	381.07	8,327.94		139,397.57	641,162.43
School Administration	7300	1,688,300.56	519,528.20	3,402.03	701.15			3,620.25	2,215,552.19
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500	281,969.19	83,577.78	71,290.27	242.33	6,741.42		27,845.32	471,666.31
Food Services	7600	585.82	44.82						630.64
Central Services	7700	180,046.22	53,738.15	83,337.22	15.00				317,136.59
Student Transportation Services	7800	1,121,872.79	490,004.88	88,991.49	156,343.75	141,474.30		42,491.49	2,041,178.70
Operation of Plant	7900	802,840.01	331,209.68	3,528,955.00	828,328.01	80,814.48		22,818.75	5,594,965.93
Maintenance of Plant	8100	247,606.67	92,093.40	23,257.04					362,957.11
Administrative Technology Services	8200	173,403.47	54,699.71	222,900.69		984.96			451,988.83
Community Services	9100	34,770.27	3,726.62	68,773.73				85,492.98	192,763.60
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						1,372,127.70		1,372,127.70
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		16,545,597.10	5,496,510.36	5,494,818.28	989,881.28	557,417.25	1,403,018.81	800,367.09	31,287,610.17
Excess (Deficiency) of Revenues Over Expenditures									8,178,602.16

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
For the Fiscal Year Ended June 30, 2025

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	65,729.26
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	589,429.97
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	589,429.97
<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)		655,159.23
Net Change In Fund Balance		8,833,761.39
Fund Balance, July 1, 2024	2800	2,263,852.90
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	40,497.15
Restricted Fund Balance	2720	6,694,121.57
Committed Fund Balance	2730	
Assigned Fund Balance	2740	66,450.57
Unassigned Fund Balance	2750	4,296,545.00
Total Fund Balances, June 30, 2025	2700	11,097,614.29

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

Exhibit K-2
FDOE Page 4
Fund 410

For the Fiscal Year Ended June 30, 2025

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	1,240,368.86
School Breakfast Reimbursement	3262	445,570.44
Afterschool Snack Reimbursement	3263	
Child Care Food Program	3264	
USDA-Donated Commodities	3265	129,055.10
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	97,511.60
Total Federal Through State and Local	3200	1,912,506.00
<i>State:</i>		
School Breakfast Supplement	3337	9,636.00
School Lunch Supplement	3338	12,756.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	22,392.00
<i>Local:</i>		
Interest on Investments	3431	4,020.82
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	52,005.45
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	
Student and Adult à la Carte Fees	3454	
Student Snacks	3455	
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	56,026.27
Total Revenues	3000	1,990,924.27

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES (Continued)
For the Fiscal Year Ended June 30, 2025

Exhibit K-2
FDOE Page 5
Fund 410

EXPENDITURES (Functions 7600/9300)	Account Number	
Salaries	100	665,589.21
Employee Benefits	200	314,151.49
Purchased Services	300	21,095.49
Energy Services	400	229.00
Materials and Supplies	500	954,125.42
Capital Outlay	600	6,384.10
Other	700	36,134.91
Other Capital Outlay (Function 9300)	600	
Total Expenditures		1,997,709.62
Excess (Deficiency) of Revenues Over Expenditures		(6,785.35)
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	
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		(6,785.35)
Fund Balance, July 1, 2024	2800	467,773.57
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	38,694.34
Restricted Fund Balance	2720	422,293.88
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2025	2700	460,988.22

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2025

Exhibit K-3
FDOE Page 6
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	693,905.20
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	693,905.20
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	327,177.94
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	1,069,032.30
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	121,225.50
English Literacy and Civics Education	3222	
Adult Migrant Education	3223	
Other WIOA Programs	3224	
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	1,290,952.00
Teacher and Principal Training and Recruiting - Title II, Part A	3225	
Math and Science Partnerships - Title II, Part B	3226	173,403.73
Language Instruction - Title III	3241	
Twenty-First Century Schools - Title IV	3242	82,074.56
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	141,057.27
Total Federal Through State and Local	3200	3,204,923.30
<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	3,898,828.50

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	941,680.19	342,038.53	289,490.56		193,863.49		2,293.00	1,769,365.77
Student Support Services	6100	363,445.77	111,694.71	156,622.43		15,034.53		210.00	647,007.44
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	90,462.69	20,907.98	9,548.12		6,796.08			127,714.87
Instructional Staff Training Services	6400	129,418.59	34,202.12	90,142.48		20,721.58		450.00	274,934.77
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200					1,025.94		145,220.94	146,246.88
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			9,133.34					9,133.34
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100							693,905.20	693,905.20
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						230,520.23		230,520.23
Total Expenditures		1,525,007.24	508,843.34	554,936.93	0.00	237,441.62	230,520.23	842,079.14	3,898,828.50
Excess (Deficiency) of Revenues over Expenditures									
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 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, 2024	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, 2025	2700								0.00

DISTRICT SCHOOL BOARD OF TAYLOR 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, 2025

REVENUES	Account Number	Elem. & Sec. School Emergency Relief (ESSER)	Other CARES Act Relief Fund (Including GEER)	Elem. & Sec. School Emergency Relief (ESSER II)	Other CRRSA Act Relief Fund (Including GEER II)	Elem. & Sec. School Emergency Relief (ESSER III)	Other ARP Act Relief Fund	Totals
		441	442	443	444	445	446	
<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					505,570.45		505,570.45
Education Stabilization Funds - Workforce	3272							0.00
Education Stabilization Funds - VPK	3273							0.00
Federal Through Local	3280							0.00
Miscellaneous Federal Through State	3299							0.00
Total Federal Through State and Local	3200	0.00	0.00	0.00	0.00	505,570.45	0.00	505,570.45
<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	0.00	0.00	505,570.45	0.00	505,570.45

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	191,003.79	33,981.80			249,457.09			474,442.68
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	11,910.16	1,086.12	138.00					13,134.28
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	13,950.37	4,043.12						17,993.49
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		216,864.32	39,111.04	138.00	0.00	249,457.09	0.00	0.00	505,570.45
Excess (Deficiency) of Revenues over Expenditures									0.00
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 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, 2024	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, 2025	2700		0.00						

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 1011.7(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						106,238.85					106,238.85
Interest on Undistributed CO&DS	3325						4,075.25					4,075.25
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											0.00
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											0.00
Other Miscellaneous State Revenues	3399									5,145,981.93		5,145,981.93
Total State Sources	3300	0.00	0.00	0.00	0.00	0.00	110,314.10	0.00	0.00	5,145,981.93	0.00	5,256,296.03
<i>Local:</i>												
District Local Capital Improvement Tax	3413							3,384,170.79				3,384,170.79
District Voted Additional Capital Improvement Tax	3415											0.00
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419											0.00
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431						2,378.53	105,915.60		892.44		109,186.57
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433											0.00
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495											0.00
Impact Fees	3496											0.00
Refunds of Prior Year's Expenditures	3497											0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	2,378.53	3,490,086.39	0.00	892.44	0.00	3,493,357.36
Total Revenues	3000	0.00	0.00	0.00	0.00	0.00	112,692.63	3,490,086.39	0.00	5,146,874.37	0.00	8,749,653.39
EXPENDITURES												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630									573,762.83		573,762.83
Furniture, Fixtures and Equipment	640							653,917.95		7,715.90		661,633.85
Motor Vehicles (Including Buses)	650							541,318.00				541,318.00
Land	660											0.00
Improvements Other Than Buildings	670							274,683.63				274,683.63
Remodeling and Renovations	680						263,500.00	1,083,898.01				1,347,398.01
Computer Software	690											0.00
Charter School Local Capital Improvement	793											0.00
Charter School Capital Outlay Sales Tax	795											0.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710							59,480.00				59,480.00
Interest	720											0.00
Codes and Fees	730							115.24				115.24
Other Debt Service	791											0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	263,615.24	2,613,297.59	0.00	581,478.73	0.00	3,458,391.56
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	0.00	0.00	(150,922.61)	876,788.80	0.00	4,565,395.64	0.00	5,291,261.83

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI)	Special Act Bonds	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											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720											0.00
Sale of Capital Assets	3730											0.00
Loss Recoveries	3740											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												
From General Fund	3610											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							(589,429.97)				(589,429.97)
To Debt Service Funds	920											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	(589,429.97)	0.00	0.00	0.00	(589,429.97)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(589,429.97)	0.00	0.00	0.00	(589,429.97)
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	(150,922.61)	287,358.83	0.00	4,565,395.64	0.00	4,701,831.86
Fund Balance, July 1, 2024	2800						280,855.59	983,718.19		30,130.47		1,294,704.25
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720											0.00
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740						129,932.98	1,271,077.02		4,595,526.11		5,996,536.11
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2025	2700	0.00	0.00	0.00	0.00	0.00	129,932.98	1,271,077.02	0.00	4,595,526.11	0.00	5,996,536.11

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2025

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	3,546,512.78							3,546,512.78
Other Operating Revenues	3489								0.00
Total Operating Revenues		3,546,512.78	0.00	0.00	0.00	0.00	0.00	0.00	3,546,512.78
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300	2,832,963.07							2,832,963.07
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700	1,233.60							1,233.60
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		2,834,196.67	0.00	0.00	0.00	0.00	0.00	0.00	2,834,196.67
Operating Income (Loss)		712,316.11	0.00	0.00	0.00	0.00	0.00	0.00	712,316.11
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	25,282.71							25,282.71
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	58.16							58.16
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)		25,340.87	0.00	0.00	0.00	0.00	0.00	0.00	25,340.87
Income (Loss) Before Operating Transfers		737,656.98	0.00	0.00	0.00	0.00	0.00	0.00	737,656.98
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		737,656.98	0.00	0.00	0.00	0.00	0.00	0.00	737,656.98
Net Position, July 1, 2024	2880	1,609,572.26							1,609,572.26
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2025	2780	2,347,229.24							2,347,229.24

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION
SCHOOL INTERNAL FUNDS
 June 30, 2025

ASSETS	Account Number	Beginning Balance July 1, 2024	Additions	Deductions	Ending Balance June 30, 2025
Cash	1110	563,827.00	4,209,637.00	4,006,496.00	766,968.00
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		563,827.00	4,209,637.00	4,006,496.00	766,968.00
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		563,827.00			766,968.00
Total Net Position	2785	563,827.00			766,968.00

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2025

Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2025	Business-Type Activities Total Balance [1] June 30, 2025	Total	Governmental Activities - Debt Principal Payments 2024-25	Governmental Activities - Principal Due Within One Year 2025-26	Governmental Activities - Debt Interest Payments 2024-25	Governmental Activities - Interest Due Within One Year 2025-26
Notes Payable	2310			0.00				
Obligations Under Leases and SBITA	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321			0.00				
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326			0.00				
Total Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	2,976,859.58		2,976,859.58				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341			0.00				
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343			0.00				
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00				
Net Other Postemployment Benefits Obligation	2360	4,155,706.00		4,155,706.00				
Net Pension Liability	2365	20,344,798.00		20,344,798.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		27,477,363.58	0.00	27,477,363.58	0.00	0.00	0.00	0.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2025, including discounts and premiums.

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
 For the Fiscal Year Ended June 30, 2025

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2024	Returned To FDOE	Revenues 2024-25	Expenditures 2024-25	Flexibility [1] 2024-25	Unexpended June 30, 2025
Class Size Reduction Operating Funds (3355)	94740			2,274,229.00	2,274,229.00		0.00
Florida Digital Classrooms (FEFP Earmark)	98250						0.00
Florida School Recognition Funds (3361)	92040			13,874.00	13,874.00		0.00
Instructional Materials (FEFP Earmark) [2]	90880	75,788.31			55,392.31		20,396.00
Library Media (FEFP Earmark) [2]	90881						0.00
Mental Health Assistance (FEFP Earmark)	90280	16,859.48		242,394.00	259,253.48		0.00
Preschool Projects (3372)	97950			2,275.00	2,275.00		0.00
Evidence-Based Reading Instruction (FEFP Earmark) [3]	90800	44,414.93			59.15		44,355.78
Safe Schools (FEFP Earmark) [4]	90803	18,362.42		537,155.00	544,452.10		11,065.32
Student Transportation (FEFP Earmark)	90830			768,433.00	768,433.00		0.00
Educational Enrichment (FEFP Earmark) [3]	91280	901,009.82		840,987.00	551,059.37		1,190,937.45
Teachers Classroom Supply Assistance (FEFP Earmark)	97580						0.00
Voluntary Prekindergarten - School Year Program (3371)	96440			429,069.35	429,069.35		0.00
Voluntary Prekindergarten - Summer Program (3371)	96441						0.00

[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."

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
 SCHEDULE OF SELECTED SUBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2025

	Subject	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	196,491.93				196,491.93
Public Utility Services Other than Energy - <i>Functions 7900 & 8100</i>	380	196,491.93				196,491.93
Natural Gas - All Functions	411	34,438.55				34,438.55
Natural Gas - <i>Functions 7900 & 8100</i>	411	34,438.55				34,438.55
Bottled Gas - All Functions	421					0.00
Bottled Gas - <i>Functions 7900 & 8100</i>	421					0.00
Electricity - All Functions	430	788,733.88				788,733.88
Electricity - <i>Functions 7900 & 8100</i>	430	788,733.88				788,733.88
Heating Oil - All Functions	440					0.00
Heating Oil - <i>Functions 7900 & 8100</i>	440					0.00
Gasoline - All Functions	450	11,672.15	229.00			11,901.15
Gasoline - <i>Functions 7900 & 8100</i>	450	5,155.58				5,155.58
Diesel Fuel - All Functions	460	155,036.70				155,036.70
Diesel Fuel - <i>Functions 7900 & 8100</i>	460	0.00				0.00
Other Energy Services - All Functions	490					0.00
Other Energy Services - <i>Functions 7900 & 8100</i>	490					0.00
Subtotal - Functions 7900 & 8100		1,024,819.94	0.00	0.00	0.00	1,024,819.94
Total - All Functions		1,186,373.21	229.00	0.00	0.00	1,186,602.21
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	1,307.05				1,307.05
Diesel Fuel	460	155,036.70				155,036.70
Oil and Grease	540	4,564.68				4,564.68
Total		160,908.43		0.00	0.00	160,908.43

	Subject	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	432,150.00			541,318.00	973,468.00

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
SCHEDULE OF SELECTED SUBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2025

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subject	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	160,658.87				160,658.87
Technology-Related Repairs and Maintenance	359					0.00
Technology-Related Rentals	369	247,250.07	211,225.94			458,476.01
Telephone and Other Data Communication Services	379					0.00
Other Technology-Related Purchased Services	399					0.00
Technology-Related Materials and Supplies	5X9	11,943.58	17,497.91			29,441.49
Technology-Related Library Books	619					0.00
Noncapitalized Computer Hardware	644	2,363.94	1,831.00		483,800.00	487,994.94
Technology-Related Noncapitalized Fixtures and Equipment	649	87,008.86				87,008.86
Noncapitalized Software	692					0.00
Miscellaneous Technology-Related	799					0.00
Total		509,225.32	230,554.85	0.00	483,800.00	1,223,580.17

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subject	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	157,532.00			127,080.00	284,612.00
Technology-Related Capitalized Fixtures and Equipment	648	150,502.13				150,502.13
Capitalized Software	691					0.00
Total		308,034.13	0.00	0.00	127,080.00	435,114.13

* 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.

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2025

	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	77,810.84
Food	570	747,349.89
Donated Foods	580	128,964.69

	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	6,041,104.01	353,635.81	152,528.51	6,547,268.33
Basic Programs 101, 102 and 103 (Function 5100)	140	302,209.45	549.50	370.50	303,129.45
Basic Programs 101, 102 and 103 (Function 5100)	750	48,494.50	0.00	0.00	48,494.50
Total Basic Program Salaries		6,391,807.96	354,185.31	152,899.01	6,898,892.28
Other Programs 130 (ESOL) (Function 5100)	120	0.00	0.00	0.00	0.00
Other Programs 130 (ESOL) (Function 5100)	140	0.00	0.00	0.00	0.00
Other Programs 130 (ESOL) (Function 5100)	750	0.00	0.00	0.00	0.00
Total Other Program Salaries		0.00	0.00	0.00	0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	1,028,774.54	0.00	0.00	1,028,774.54
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	2,205.00	0.00	0.00	2,205.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	0.00	0.00	0.00	0.00
Total ESE Program Salaries		1,030,979.54	0.00	0.00	1,030,979.54
Career Program 300 (Function 5300)	120	872,408.31	12,513.68	0.00	884,921.99
Career Program 300 (Function 5300)	140	3,525.64	3,023.74	0.00	6,549.38
Career Program 300 (Function 5300)	750	93.00	0.00	0.00	93.00
Total Career Program Salaries		876,026.95	15,537.42	0.00	891,564.37
TOTAL		8,298,814.45	369,722.73	152,899.01	8,821,436.19

	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	118,812.30		220,061.69	338,873.99

	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	6,404,802.09	660,138.27	104,135.54	7,169,075.90
Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)	100 through 700	3,171,422.43	411,929.14	97,723.95	3,681,075.52
Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)	100 through 700	356,629.17	133,268.20	0.00	489,897.37
Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)	100 through 700	112,341.69	0.00	0.00	112,341.69
Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)	100 through 700	1,226.31	4.51	8.88	1,239.70

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION
 For the Fiscal Year Ended June 30, 2025

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Evidence-Based Reading Instruction	Instructional Materials & Library Media	Educational Enrichment	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>						
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>						
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						0.00
Special Revenue Funds - Food Services	410						0.00
Special Revenue Funds - Other Federal Programs	420						0.00
Special Revenue Funds - Federal Education Stabilization Fund	440						0.00
Capital Projects Funds	3XX						0.00
Total Charter School Distributions		0.00	0.00	0.00	0.00	0.00	0.00

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

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2024	Earnings 2024-25	Expenditures 2024-25	Unexpended June 30, 2025
Earnings, Expenditures and Carryforward Amounts:	0.00	118,597.26	118,597.26	0.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				
School Nurses and Health Care Services			118,597.26	
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			118,597.26	

GENERAL FUND BALANCE SHEET INFORMATION (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2025</i>		
Total Assets and Deferred Outflows of Resources	100	11,694,747.73
Total Liabilities and Deferred Inflows of Resources	100	597,133.44

**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM**
For the Fiscal Year Ended June 30, 2025

Supplemental Schedule - Fund 100

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	327,690.02	136,486.39	174.53		6,534.46	83.99	21,764.49	492,733.88
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
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		327,690.02	136,486.39	174.53	0.00	6,534.46	83.99	21,764.49	492,733.88

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

**TAYLOR COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2025**

<u>Federal Grantor/Pass-Through Grantor/Program Title or Cluster</u>	<u>Federal CFDA Number</u>	<u>Pass- Through Entity Identifying Number</u>	<u>Passed Through to Subrecipients</u>	<u>Total Expenditures</u>
Clustered				
Child Nutrition Cluster:				
United States Department of Agriculture:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	13002	\$ -	\$ 445,570.44
National School Lunch Program	10.555 (1)	13001	-	1,413,623.96
Summer Food Service Program	10.559	20006	-	-
Total Child Nutrition Cluster			<u>-</u>	<u>1,859,194.40</u>
Student Financial Assistance Cluster:				
United States Department of Education:				
Federal Pell Grant Program	84.063	N/A	-	693,905.20
Special Education Cluster:				
United States Department of Education:				
Special Education - Grants to States:				
Florida Department of Education	84.027	263	-	995,002.31
			<u>-</u>	<u>995,002.31</u>
Special Education - Preschool Grants:				
Florida Department of Education	84.173	267	-	74,029.99
Total Special Education - Preschool Grants			<u>-</u>	<u>74,029.99</u>
Total Special Education Cluster			<u>-</u>	<u>1,069,032.30</u>
Child Care and Development Fund Cluster				
United States Department of Health and Human Services:				
Early Learning Coalition of the Bend Bend Area:				
Child Care and Development Block Grant	93.575	None	-	-
COVID-19 Child Care Development Block Grant	93.575	None	-	-
			<u>-</u>	<u>-</u>
Not Clustered				
United States Department of Defense				
Army Junior Reserve Officers Training Corps	12.UNK	N/A	-	77,401.40
United States Department of Education				
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191	-	121,255.50
Title 1 Grants to Local Educational Agencies	84.010	212, 226	-	1,290,952.00
Career and Technical Education - Basic Grants to States	84.048	161	-	327,177.94
Education for Homeless Children and Youth	84.196	127	-	45,798.99
Rural Education	84.358	110	-	95,258.28
Supporting Effective Instruction State Grants	84.367	224	-	173,403.73
Student Support and Academic Achievement	84.424	241	-	82,074.56
Education Stabilization Fund Under the Coronavirus Aid, Relief, and Economic Security Act:				
Higher Education Emergency Relief Fund	84.425E	N/A	-	-
Florida Department of Education:				
Elementary and Secondary School Emergency Relief Fund (ESSER)	84.425D	124	-	-
American Rescue Plan (ESSER)	84.425U		-	505,570.45
ARP Education Stabilization Fund			-	-
Total Education Stabilization Fund Under the Coronavirus Aid, Relief, and Economic Security Act	84.425		<u>-</u>	<u>505,570.45</u>
Total United States Department of Education			<u>-</u>	<u>2,641,491.45</u>
FEMA Loan Repayment			<u>-</u>	<u>5,806,462.21</u>
United States Treasury				
Coronavirus State and Local Fiscal Relief Fund	21.027		-	-
Total Expenditures of Federal Awards			<u>\$ -</u>	<u>\$ 12,147,486.96</u>

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

(2) Noncash Assistance:

(A) National School Lunch Program. - Includes \$129,055.10 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Taylor County District School Board has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2025. The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to financial statements found immediately following the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2024-2025 fiscal year are as follows:

- In total, net position increased \$15,993,491.44 the key factor in this increase was due to the loan from Florida Department of Emergency Management, related to deductible assistance due to Hurricane Idalia, as well as other restricted state projects awarded to the District.
- General revenues total \$51,974,238, or 94.99 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$2,735,981 or 5.01 percent of all revenues.
- Expenses total \$38,711,727. Only \$2,735,981 of these expenses was offset by program specific charges, with the remainder paid from general revenues.
- The unassigned and assigned fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totals \$4,296,545.00 at June 30, 2025, or 10.88 percent of total General Fund revenues.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements consist of three components: 1) Government-wide financial statements; 2) fund financial statements; and 3) notes to financial statements. This report also includes 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. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the District presented on the accrual basis of accounting. The statement of net position provides information about the District's financial position, its assets, liabilities, using an economic resources measurement focus. Assets less liabilities equals net position, which is a measure of the District's financial health. The statement of activities presents information about the change in the District's net position, the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is improving or deteriorating.

All of the District's activities and services are reported in the government-wide financial statements as governmental activities. The District's governmental activities include instruction, pupil support services, instructional support services, administrative support services, facility maintenance, transportation, and food services. Property taxes and State revenues finance most of these activities.

Fund Financial Statements

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. Certain funds are established by law while others are created by legal agreements, such as bond covenants. Fund financial statements provide more detailed information about the District's financial activities, focusing on its most significant or "major" funds rather than fund types. This is in contrast to the entitywide perspective contained in the government-wide statements. All of the District's funds may be classified within one of the broad categories discussed below.

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

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

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

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule has been provided for the General and major Special Revenue Funds to demonstrate compliance with the budget.

Proprietary Funds: Proprietary funds, such as internal service funds, may be established to account for activities in which a fee is charged for services. Internal service funds are used to report activities that provide goods and services to support the District's other programs and functions through user charges. The District uses the internal service funds to account for the

District's health self-insurance programs. Since these services predominantly benefit governmental rather than business-type functions, the internal service funds have been included within governmental activities in the government-wide financial statements.

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

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

Notes to Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's progress in funding its obligation to provide other postemployment benefits 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, 2025, compared to net position as of June 30, 2024:

Net Position, End of Year

	Governmental Activities	
	6-30-25	6-30-24
Current and Other Assets	20,930,985.42	\$ 11,121,173.94
Capital Assets	47,949,647.73	46,899,301.55
Total Assets	68,880,633.15	58,020,475.49
Deferred Outflow s	7,511,746.00	7,587,307.00
Long-Term Liabilities	26,990,470.00	29,611,828.56
Other Liabilities	1,028,196.42	5,484,843.64
Total Liabilities	28,018,666.42	35,096,672.20
Deferred Inflow s	4,028,511.00	2,164,400.00
Net Position:		
Investment in Capital Assets	47,949,647.73	46,846,066.99
Restricted	7,116,415.45	2,989,949.68
Unrestricted	(10,720,861.45)	(21,484,306.38)
Total Net Position	\$ 44,345,201.73	\$ 28,351,710.29

The largest portion of the District's net position is investment in capital assets (e.g., land; buildings; furniture, fixtures, and equipment). The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

The key elements of the changes in the District's net position for the fiscal years ended June 30, 2025, and June 30, 2024, are as follows:

Operating Results for the Fiscal Year Ended

	Governmental Activities	
	6-30-25	06-30-24
Program Revenues:	\$	\$
Charges for Services	784,280.09	612,798.45
Operating Grants and Contributions	1,837,386.40	2,559,940.00
Capital Grants and Contributions	110,314.10	120,776.38
General Revenues:		
Property Taxes, Levied for Operational Purposes	9,232,291.54	9,430,684.72
Property Taxes, Levied for Capital Projects	3,384,170.79	3,440,010.34
Grants and Contributions Not Restricted to Specific Programs	38,551,863.94	25,822,555.94
Unrestricted Investment Earnings	403,615.79	289,516.07
Miscellaneous	406,295.76	430,273.98
Special Items	-	-
Transfers	-	-
Total Revenues	54,710,218.41	42,706,555.88
Functions/Program Expenses:		
Instruction	15,968,958.20	19,588,995.62
Pupil Personnel Services	2,272,311.51	2,356,819.94
Instructional Media Services	295,209.89	438,575.94
Instruction and Curriculum Development Services	435,320.35	531,084.87
Instructional Staff Training Services	430,901.91	821,925.35
Instruction Related Technology	201,530.11	282,592.57
School Board	359,663.00	425,803.40
General Administration	768,708.31	677,901.99
School Administration	2,094,307.19	2,813,565.16
Facilities Acquisition and Construction	1,431,440.37	842,483.41
Fiscal Services	451,416.31	430,873.75
Food Services	1,950,499.26	2,127,086.43
Central Services	304,206.59	457,958.39
Pupil Transportation Services	2,313,255.58	2,633,152.95
Operation of Plant	5,537,309.93	8,802,997.95
Maintenance of Plant	345,175.11	734,627.61
Administrative Technology Services	439,535.83	422,793.00
Community Services	884,171.80	789,825.23
Unallocated Interest on Long Term Debt	1,360.68	2,477.60
Unallocated Depreciation Expense	2,226,445.04	2,143,727.98
Loss on Disposal of Capital Assets		
Total Functions/Program Expenses	38,711,726.97	47,325,269.14
Change in Net Position	15,998,491.44	(4,618,713.26)
Net Position - Beginning	28,346,710.29	32,965,423.55
Adjustments to Beginning Net Position	-	-

The largest revenue source is the State of Florida (57.24 percent). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data, and is designed to maintain equity in funding across all Florida school districts, taking into consideration the District's funding ability based on the local property tax base.

Property tax revenues decreased by \$254,232.73, or 1.98 percent, as a result of major business closure resulting in lower real property taxes, with increase in property values overall offsetting some of the loss in tax revenue.

Instruction expenses represent 41.25 percent of total governmental expenses in the 2024-25 fiscal year.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Major Governmental Funds

The General Fund is the District's chief operating fund. At the end of the current fiscal year, unassigned fund balance is \$4,296,545.00, while the total fund balance is \$11,097,614.29. The total fund balance increased by \$10,713,530.00 during the fiscal year. The key factor in this increase was due to the loan from Florida Department of Emergency Management, related to deductible assistance due to Hurricane Idalia, as well as other restricted state projects awarded to the District.

The Special Revenue – Other Fund has total revenues and expenditures of \$3,898,828.5 each and the funding was mainly used for instruction. Because grant revenues are not recognized until expenditures are incurred, this fund generally does not accumulate a fund balance.

The Special Revenue – Federal Education Stabilization Fund has total revenues and expenditures of \$505,570.45 each and the funding was mainly used for purchase of instructional technology, provide supplement instructional and district wide summer school programs. Because grant revenues are not recognized until expenditures are incurred, this fund generally does not accumulate a fund balance.

The Capital Projects – Local Capital Improvement Fund has a total fund balance of \$1,271,077.02 which is restricted for acquisition, construction, and maintenance of capital assets. The fund balanced increased by \$287,358.83 in the current fiscal year, this increase is due to budgetary reduction measures.

Proprietary Funds

Unrestricted net position of the internal service fund totaled \$2,347,229.24 at June 30, 2025, which represents an increase of \$737,656.98 from the previous fiscal year. This increase was due primarily to overall decrease in claims expense.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2024-2025 fiscal year, the District amended its General Fund budget several times; however, final budgeted amounts were in line with original budgeted amounts.

Actual revenues are \$39,466,212.33 or 11.53 percent more than final budget amounts, primarily due to the loan from Florida Department of Emergency Management related to Hurricane Idalia. Actual expenditures are \$9,801,363.21 less than final budget amounts, primarily related to emergency repairs due to Hurricane Idalia. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$1,615,183.98, this increase is also related primarily to the loan from Florida Department of Emergency Management and due to restricted state grants received.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2025, is \$45,449,035.95 (net of accumulated depreciation). This investment in capital assets includes land; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; property under capital lease; construction in progress; and computer software.

Long-Term Debt

At June 30, 2025, the District had no long term debt.

OTHER MATTERS OF SIGNIFICANCE

Approximately 57 percent of total General Fund revenues are from the State of Florida; therefore, economic conditions, which affect the economy both nationally and at the State level, will affect the general operating funds and activities of the District. Changes in levels of tourism, immigration into the State of Florida, and unemployment may affect the State revenue streams, which in turn will affect the District revenue streams.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning information provided in the MD&A or other required supplementary information, and financial statements and notes thereto, or requests for additional financial information should be addressed to the Lacey Moneyhan, Finance Director, Taylor County District School Board, 318 North Clark Street, Perry, FL 32347.

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF NET POSITION
June 30, 2025

	Account Number	Primary Government
		Governmental Activities
ASSETS		
Cash and Cash Equivalents	1110	4,015,615.10
Investments	1160	8,718,886.55
Taxes Receivable, Net	1120	
Accounts Receivable, Net	1131	
Interest Receivable on Investments	1170	
Due From Other Agencies	1220	8,117,292.28
Due From Insurer	1180	
Deposits Receivable	1210	
Internal Balances		
Cash with Fiscal/Service Agents	1114	
Section 1011.13, F.S. Loan Proceeds	1420	
Leases Receivable	1425	
Inventory	1150	79,191.49
Prepaid Items	1230	
Long-Term Investments	1460	
Prepaid Insurance Costs	1430	
Other Postemployment Benefits Asset	1410	
Pension Asset	1415	
<i>Capital Assets</i>		
Land	1310	1,096,195.37
Land Improvements - Nondepreciable	1315	238,072.41
Construction in Progress	1360	1,166,344.00
Nondepreciable Capital Assets		2,500,611.78
Improvements Other Than Buildings	1320	2,107,921.35
Less Accumulated Depreciation	1329	(621,379.91)
Buildings and Fixed Equipment	1330	66,125,114.66
Less Accumulated Depreciation	1339	(27,730,450.07)
Furniture, Fixtures and Equipment	1340	9,500,027.31
Less Accumulated Depreciation	1349	(6,047,374.38)
Motor Vehicles	1350	6,777,770.28
Less Accumulated Depreciation	1359	(4,669,843.57)
Property Under Leases and SBITA	1370	
Less Accumulated Amortization	1379	
Audiovisual Materials	1381	
Less Accumulated Depreciation	1388	
Computer Software	1382	32,188.47
Less Accumulated Amortization	1389	(24,938.19)
Depreciable Capital Assets, Net		45,449,035.95
Total Capital Assets		47,949,647.73
Total Assets		68,880,633.15
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	
Net Carrying Amount of Debt Refunding	1920	
Pension	1940	6,227,523.00
Other Postemployment Benefits	1950	1,284,223.00
Asset Retirement Obligation	1960	
Total Deferred Outflows of Resources		7,511,746.00
LIABILITIES		
Cash Overdraft	2125	
Accrued Salaries and Benefits	2110	
Payroll Deductions and Withholdings	2170	1,183.78
Accounts Payable	2120	749,193.60
Sales Tax Payable	2260	
Current Notes Payable	2250	
Accrued Interest Payable	2210	
Deposits Payable	2220	
Due to Other Agencies	2230	1,641.38
Due to Fiscal Agent	2240	
Pension Liability	2115	
Other Postemployment Benefits Liability	2116	
Judgments Payable	2130	
Construction Contracts Payable	2140	
Construction Contracts Payable - Retained Percentage	2150	
Estimated Unpaid Claims - Self-Insurance Program	2271	276,177.66
Estimated Liability for Claims Adjustment	2272	
Estimated Liability for Arbitrage Rebate	2280	
Unearned Revenues	2410	
<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 Absences	2330	198,619.00
Lease-Purchase Agreements Payable	2340	
Estimated Liability for Long-Term Claims	2350	
Net Other Postemployment Benefits Obligation	2360	220,836.00
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		419,455.00
<i>Portion Due After One Year:</i>		
Notes Payable	2310	
Obligations Under Leases	2315	
Bonds Payable	2320	
Liability for Compensated Absences	2330	2,339,082.00
Lease-Purchase Agreements Payable	2340	
Estimated Liability for Long-Term Claims	2350	
Net Other Postemployment Benefits Obligation	2360	3,887,135.00
Net Pension Liability	2365	20,344,798.00
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		26,571,015.00
Total Long-Term Liabilities		26,990,470.00
Total Liabilities		28,018,666.42
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	
Deficit Net Carrying Amount of Debt Refunding	2620	
Deferred Revenue	2630	
Pension	2640	3,367,280.00
Other Postemployment Benefits	2650	661,231.00
Total Deferred Inflows of Resources		4,028,511.00
NET POSITION		
Net Investment in Capital Assets	2770	47,949,647.73
<i>Restricted For:</i>		
Categorical Carryover Programs	2780	6,694,121.57
Food Service	2780	422,293.88
Debt Service	2780	
Capital Projects	2780	
Other Purposes	2780	
Unrestricted	2790	(10,720,861.45)
Total Net Position		44,345,201.73

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2025

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 Governmental Activities
<i>Governmental Activities:</i>						
Instruction	5000	15,968,958.20	627,963.11			(15,340,995.09)
Student Support Services	6100	2,272,311.51				(2,272,311.51)
Instructional Media Services	6200	295,209.89				(295,209.89)
Instruction and Curriculum Development Services	6300	435,320.35				(435,320.35)
Instructional Staff Training Services	6400	430,901.91				(430,901.91)
Instruction-Related Technology	6500	201,530.11				(201,530.11)
Board	7100	359,663.00				(359,663.00)
General Administration	7200	768,708.31				(768,708.31)
School Administration	7300	2,094,307.19				(2,094,307.19)
Facilities Acquisition and Construction	7400	1,431,440.37	20,731.32		110,314.10	(1,300,394.95)
Fiscal Services	7500	451,416.31				(451,416.31)
Food Services	7600	1,950,499.26	52,005.45	1,837,386.40		(61,107.41)
Central Services	7700	304,206.59				(304,206.59)
Student Transportation Services	7800	2,313,255.58	83,580.21			(2,229,675.37)
Operation of Plant	7900	5,537,309.93				(5,537,309.93)
Maintenance of Plant	8100	345,175.11				(345,175.11)
Administrative Technology Services	8200	439,535.83				(439,535.83)
Community Services	9100	884,171.80				(884,171.80)
Interest on Long-Term Debt	9200	1,360.68				(1,360.68)
Unallocated Depreciation/Amortization Expense		2,226,445.04				(2,226,445.04)
Total Governmental Activities		38,711,726.97	784,280.09	1,837,386.40	110,314.10	(35,979,746.38)

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, 2024
- Adjustments to Net Position
- Net Position, June 30, 2025

	9,232,291.54
	3,384,170.79
	38,551,863.94
	403,615.79
	406,295.76
	51,978,237.82
	15,998,491.44
	28,346,710.29
	44,345,201.73

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2025

	Account Number	General 100	Other Federal Programs 420	Federal Education Stabilization Fund 440	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES											
ASSETS											
Cash and Cash Equivalents	1110	976,083.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	338,424.15	1,314,507.90
Investments	1160	6,033,542.57	0.00	0.00	0.00	0.00	2,685,343.98	0.00	0.00	0.00	8,718,886.55
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	2,005,224.00	741,542.25	0.00	0.00	0.00	0.00	0.00	5,142,000.30	217,651.29	8,106,417.84
Due From Budgetary Funds	1141	2,639,400.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,639,400.26
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	40,497.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,694.34	79,191.49
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		11,694,747.73	741,542.25	0.00	0.00	0.00	2,685,343.98	0.00	5,142,000.30	594,769.78	20,858,404.04
DEFERRED OUTFLOWS OF RESOURCES											
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		11,694,747.73	741,542.25	0.00	0.00	0.00	2,685,343.98	0.00	5,142,000.30	594,769.78	20,858,404.04
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES											
LIABILITIES											
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	70.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,183.78	1,183.78
Accounts Payable	2120	397,062.62	959.24	0.00	0.00	0.00	22,954.89	0.00	38,969.01	675.10	460,618.86
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,641.38	1,641.38
Due to Budgetary Funds	2161	200,000.00	740,583.01	0.00	0.00	0.00	1,391,312.07	0.00	507,505.18	0.00	2,839,400.26
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		597,133.44	741,542.25	0.00	0.00	0.00	1,414,266.96	0.00	546,474.19	3,427.44	3,302,844.28
DEFERRED INFLOWS OF RESOURCES											
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140.38	140.38
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140.38	140.38
FUND BALANCES											
<i>Nonspendable:</i>											
Inventory	2711	40,497.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,694.34	79,191.49
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	40,497.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,694.34	79,191.49
<i>Restricted for:</i>											
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	422,293.88	422,293.88
State Required Carryover Programs	2723	6,694,121.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,694,121.57
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	6,694,121.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	422,293.88	7,116,415.45
<i>Committed to:</i>											
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>											
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Board Approved Projects	2749	66,450.57	0.00	0.00	0.00	0.00	1,271,077.02	0.00	4,595,526.11	130,213.74	6,063,267.44
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	66,450.57	0.00	0.00	0.00	0.00	1,271,077.02	0.00	4,595,526.11	130,213.74	6,063,267.44
Total Unassigned Fund Balances	2750	4,296,545.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,296,545.00
Total Fund Balances	2700	11,097,614.29	0.00	0.00	0.00	0.00	1,271,077.02	0.00	4,595,526.11	591,201.96	17,555,419.38
Total Liabilities, Deferred Inflows of Resources and Fund Balances		11,694,747.73	741,542.25	0.00	0.00	0.00	2,685,343.98	0.00	5,142,000.30	594,769.78	20,858,404.04

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2025**

Total Fund Balances - Governmental Funds 17,555,419.38

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. 47,949,647.73

The deferred outflows of resources and deferred inflows of resources related to pensions and other post employment benefits(OPEB) are applicable to future periods and, therefore, are not reported in the governmental funds.

Deferred Outflows Related to Pensions	6,227,523.00
Deferred Outflows Related to OPEB	1,284,223.00
Deferred Inflows Related to Pensions	(3,367,280.00)
Deferred Inflows Related to OPEB	(661,231.00)
	140.38

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. 2,347,229.24

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:

Compensated Absences Payable	(2,537,701.00)
Net Pension Liability	(20,344,798.00)
Total OPEB Liability	(4,107,971.00)

Total Net Position - Governmental Activities 44,345,201.73

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2025

	Account Number	General 100	Other Federal Programs 420	Federal Education Stabilization Fund 440	Public Education Capital Outlay (PECO) 340	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
REVENUES									
Federal Direct	3100	6,181,316.81	693,905.20	0.00	0.00	0.00	0.00	0.00	6,875,222.01
Federal Through State and Local	3200	185,266.26	3,204,923.30	505,570.45	0.00	0.00	0.00	1,912,506.00	5,808,266.01
State Sources	3300	22,537,388.39	0.00	0.00	0.00	0.00	5,145,981.93	132,706.10	27,816,076.42
<i>Local Sources:</i>									
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423	9,232,291.54	0.00	0.00	0.00	0.00	0.00	0.00	9,232,291.54
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423	0.00	0.00	0.00	0.00	3,384,170.79	0.00	0.00	3,384,170.79
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	52,005.45	52,005.45
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		1,329,949.33	0.00	0.00	0.00	105,915.60	892.44	6,399.35	1,443,156.72
Total Local Sources	3400	10,562,240.87	0.00	0.00	0.00	3,490,086.39	892.44	58,404.80	14,111,624.50
Total Revenues		39,466,212.33	3,898,828.50	505,570.45	0.00	3,490,086.39	5,146,874.37	2,103,616.90	54,611,188.94
EXPENDITURES									
<i>Current:</i>									
Instruction	5000	14,515,621.73	1,769,365.77	474,442.68	0.00	0.00	0.00	0.00	16,759,430.18
Student Support Services	6100	1,726,678.07	647,007.44	0.00	0.00	0.00	0.00	0.00	2,373,685.51
Instructional Media Services	6200	309,106.89	0.00	0.00	0.00	0.00	0.00	0.00	309,106.89
Instruction and Curriculum Development Services	6300	332,382.48	127,714.87	0.00	0.00	0.00	0.00	0.00	460,097.35
Instructional Staff Training Services	6400	160,091.86	274,934.77	13,134.28	0.00	0.00	0.00	0.00	448,160.91
Instruction-Related Technology	6500	210,176.11	0.00	0.00	0.00	0.00	0.00	0.00	210,176.11
Board	7100	371,423.00	0.00	0.00	0.00	0.00	0.00	0.00	371,423.00
General Administration	7200	641,162.43	146,246.88	0.00	0.00	0.00	0.00	0.00	787,409.31
School Administration	7300	2,215,552.19	0.00	0.00	0.00	0.00	0.00	0.00	2,215,552.19
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	471,666.31	0.00	0.00	0.00	0.00	0.00	0.00	471,666.31
Food Services	7600	630.64	0.00	0.00	0.00	0.00	0.00	1,997,709.62	1,998,340.26
Central Services	7700	317,136.59	0.00	0.00	0.00	0.00	0.00	0.00	317,136.59
Student Transportation Services	7800	2,041,178.70	9,133.34	17,993.49	0.00	0.00	0.00	0.00	2,068,305.53
Operation of Plant	7900	5,594,965.93	0.00	0.00	0.00	0.00	0.00	0.00	5,594,965.93
Maintenance of Plant	8100	362,957.11	0.00	0.00	0.00	0.00	0.00	0.00	362,957.11
Administrative Technology Services	8200	451,988.83	0.00	0.00	0.00	0.00	0.00	0.00	451,988.83
Community Services	9100	192,763.60	693,905.20	0.00	0.00	0.00	0.00	0.00	886,668.80
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710	0.00	0.00	0.00	0.00	59,480.00	0.00	0.00	59,480.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00	0.00	115.24	115.24
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	2,553,817.59	581,478.73	263,500.00	3,398,796.32
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	1,372,127.70	230,520.23	0.00	0.00	0.00	0.00	0.00	1,602,647.93
Total Expenditures		31,287,610.17	3,898,828.50	505,570.45	0.00	2,613,297.59	581,478.73	2,261,324.86	41,148,110.30
Excess (Deficiency) of Revenues Over (Under) Expenditures		8,178,602.16	0.00	0.00	0.00	876,788.80	4,565,395.64	(157,707.96)	13,463,078.64
OTHER FINANCING SOURCES (USES)									
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	65,729.26	0.00	0.00	0.00	0.00	0.00	0.00	65,729.26
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	589,429.97	0.00	0.00	0.00	0.00	0.00	0.00	589,429.97
Transfers Out	9700	0.00	0.00	0.00	0.00	(589,429.97)	0.00	0.00	(589,429.97)
Total Other Financing Sources (Uses)		655,159.23	0.00	0.00	0.00	(589,429.97)	0.00	0.00	65,729.26
SPECIAL ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		8,833,761.39	0.00	0.00	0.00	287,358.83	4,565,395.64	(157,707.96)	13,528,807.90
Fund Balances, July 1, 2024	2800	2,263,852.90	0.00	0.00	0.00	983,718.19	30,130.47	748,909.92	4,026,611.48
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2025	2700	11,097,614.29	0.00	0.00	0.00	1,271,077.02	4,595,526.11	591,201.96	17,555,419.38

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF TAYLOR 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, 2025**

Net Change in Fund Balances - Governmental Funds	13,528,807.90
 Amounts reported for <i>governmental activities</i> in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as a depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period.	1,050,346.18
Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount of repayments in the current fiscal year.	58,234.56
In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences earned in excess of the amount paid in the current fiscal year.	477,730.00
Governmental funds report District OPEB contributions as expenditures. However, in the statement of activities, the cost of OPEB benefits earned net of employee contributions, as determined through an actuarial valuation, is reported as an OPEB expense.	
Increase in Total OPEB Liability	47,735.00
Decrease in Deferred Outflows of Resources - OPEB	163,432.00
Decrease in Deferred Inflows of Resources - OPEB	(281,526.00)
Governmental funds report District pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as a pension expense.	
FRS Pension Contribution	1,897,865.00
HIS Pension Contribution	361,520.00
FRS Pension Expense	(1,920,608.00)
HIS Pension Expense	(122,697.00)
Governmental funds recognize revenues when they are measurable and available to pay liabilities in the current period. However, in the statement of activities, revenue is recognized as soon as it is earned regardless of availability. This is the effect of the timing difference between the two methods of revenue recognition.	(5.18)
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities.	737,656.98
Change in Net Position of Governmental Activities	15,998,491.44

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 Taylor County School District (District). 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.

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's (District) governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense associated with the District's transportation and maintenance departments is allocated to the student transportation services, while remaining depreciation expense is not readily associated with a particular function and is reported as unallocated.

B. Reporting Entity

The Taylor 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 elected Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Taylor 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 these criteria, no component units are included within the District's reporting entity.

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 fund. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

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

D. Basis of Presentation: Fund Financial Statements

The fund financial statements provide information about the District's funds, including the fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental, 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 – Other Fund – to account for certain Federal grant program resources.
- 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.
- 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, and motor vehicle purchases.

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

- Internal Service Fund – to account for the District's individual self-insurance programs.
- Custodial Funds – to account for resources of the school internal funds, which are used to administer moneys collected at several schools in connection with school, student athletic, class, and club activities.

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

E. 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). Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, pension benefits, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

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

1. Cash and Cash Equivalents

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

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 with the SBA for participation in the Florida PRIME investment pool created by Section 218.405, Florida Statutes, and those made locally. The

investment pool operates 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 an intergovernmental investment pool and are reported at fair value, which is amortized cost.

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

3. Inventories

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost based on 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 purchased.

4. Capital Assets

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$750. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at acquisition value at the date of donation.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Useful Lives</u>
Improvements Other Than Buildings	20 years
Buildings and Fixed Equipment	10 - 50 years
Furniture, Fixtures, and Equipment	3 - 15 years
Motor Vehicles	5 - 10 years
Audio Visual Materials and Computer Software	3 - 5 years

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

5. Pensions

In the government-wide statement of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida

Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS 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.

6. Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net position.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due.

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

7. 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 of resources related to pensions and other postemployment benefits (OPEB) are discussed in subsequent notes. In addition to liabilities, the statement of net position and governmental funds balance sheet report 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 first two items, deferred inflows of resources related to pensions and OPEB, are reported in the statement of net position and discussed in subsequent notes. The remaining item is reported in the governmental funds balance sheet as unavailable revenue related to State capital outlay funding and will be recognized as an inflow of resources in the period that the amount becomes available.

8. 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.

9. 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.

10. 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 committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District reported no committed fund balances at June 30, 2025.

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 adoption of Board Policy 9.10, authorized the Superintendent and Finance Director 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.

In addition, the District has adopted Board Policy 9.38 which provides for a minimum fund balance of at least 3 percent of projected General Fund annual revenues.

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 during specified time periods 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 fiscal 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 an allocation from the State under the Education Facilities Security Grant program. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the FDOE. Accordingly, the District recognizes the allocation of these funds as unearned revenue until such time as an encumbrance authorization is received.

A schedule of revenue from State sources for the current 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 Taylor County Property Appraiser, and property taxes are collected by the Taylor County Tax Collector.

The Board adopted the 2023 tax levy on September 11, 2024. 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 Taylor 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. The FDOE may require adjustments to subsequent fiscal period expenditures and related revenues based upon an audit of the District's compliance with applicable Federal awards requirements. Normally, such adjustments are treated as reductions of expenditures and related revenues in the fiscal year when the adjustments are made.

5. Compensated Absences

A compensated absence is leave (e.g., employee vacation leave and sick leave) for which employees may receive one or more (a) cash payments when the leave is used for time off; (b) other cash payments, such as payment for unused leave upon termination of employment; or (c) noncash settlements, such as conversion to defined benefit postemployment benefits. In the government wide financial statements, compensated absences are estimated and accrued as liabilities to the extent that it is more likely than not that the leave will be used for time off or otherwise paid in cash or settled through noncash means. 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.

6. Proprietary Fund(s) 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 fund's principal ongoing operations. The principal operating revenues of the District's internal service fund is charged for employee health insurance premiums. Operating expenses include insurance claims and purchased services, and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

II. ACCOUNTING CHANGES AND ERROR CORRECTIONS

A. CHANGE IN ACCOUNTING PRINCIPLE.

The District implemented GASB Statement No. 101, Compensated Absences, which updates the recognition and measurement guidance for compensated absences and requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. At implementation on July 1, 2024, the beginning balance of the compensated absences liability was decreased by \$308,879.28.

III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk. In the case of deposits, this is the risk that, in the event of the 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, 2025, are reported as follows:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
SBA:		
Florida PRIME (1)	47 Days	\$ 360,379.98
Florida Fixed Income Trust (FIT):		
Florida FIT Cash Pool	85 Days	8,358,506.57
Total Investments		<u><u>\$8,718,886.55</u></u>

(1) These investments are reported as cash equivalents for financial statement reporting purposes.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy limits investments to shares in open-end, no-load mutual funds which invest primarily in short-term government bonds. The mutual fund investment objective must see a high level of income over the long-term consistent with preservation of capital.

Florida PRIME and Florida FIT 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 gates, 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 fund. 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 fund, 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, 2025, there were no redemption fees, 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 counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the Local Government Surplus Funds Trust Fund [Florida PRIME], or any 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 or savings accounts 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 further limits its investment choices

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

The District’s investment in Florida FIT is rated AAaf/S1 by Fitch Rating.

C. Changes in Capital Assets

Changes in capital assets are presented in the following table:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 1,096,195.37	\$	\$	\$ 1,096,195.37
Land Improvements	238,072.41			238,072.41
Construction in Progress	<u>229,271.25</u>	<u>1,166,344.00</u>	<u>229,271.25</u>	<u>1,166,344.00</u>
Total Capital Assets Not Being Depreciated	<u>1,563,539.03</u>	<u>1,166,344.00</u>	<u>229,271.25</u>	<u>2,500,611.78</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	1,549,917.78	558,003.57		2,107,921.35
Buildings and Fixed Equipment	65,896,880.71	228,233.95		66,125,114.66
Furniture, Fixtures, and Equipment	8,894,674.94	828,732.61	223,380.24	9,500,027.31
Motor Vehicles	5,976,932.28	1,017,961.00	217,123.00	6,777,770.28
Audio Visual Materials and Computer Software	<u>36,219.95</u>	<u>-</u>	<u>4,031.48</u>	<u>32,188.47</u>
Total Capital Assets Being Depreciated	<u>82,354,625.66</u>	<u>2,632,931.13</u>	<u>444,534.72</u>	<u>84,543,022.07</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	515,983.84	105,396.07		621,379.91
Buildings and Fixed Equipment	26,349,204.67	1,381,245.40		27,730,450.07
Furniture, Fixtures, and Equipment	5,562,740.01	739,588.53	254,954.16	6,047,374.38
Motor Vehicles	4,560,447.52	326,519.05	217,123.00	4,669,843.57
Audio Visual Materials and Computer Software	<u>30,487.10</u>	<u>215.04</u>	<u>5,763.95</u>	<u>24,938.19</u>
Total Accumulated Depreciation	<u>37,018,863.14</u>	<u>2,552,964.09</u>	<u>477,841.11</u>	<u>39,093,986.12</u>
Total Capital Assets Being Depreciated, Net	<u>45,335,762.52</u>	<u>79,967.04</u>	<u>(33,306.39)</u>	<u>45,449,035.95</u>
Governmental Activities Capital Assets, Net	<u>\$ 46,899,301.55</u>	<u>\$ 1,246,311.04</u>	<u>\$ 195,964.86</u>	<u>\$ 47,949,647.73</u>

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Student Transportation Services	326,519.05
Unallocated	<u>2,226,445.04</u>
Total Depreciation Expense – Governmental Activities	<u>\$ 2,552,964.09</u>

D. Retirement Plans

1. FRS – Defined Benefit Pension Plans

General Information about the FRS

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred

Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree HIS Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services Web site (www.dms.myflorida.com).

The District's FRS and HIS pension expense totaled \$2,043,304 for the fiscal year ended June 30, 2025.

FRS Pension Plan

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

- *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.

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

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, except that 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 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 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 table 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>
Regular Members Initially Enrolled Before July 1, 2011	
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
Regular Members Initially Enrolled On or After July 1, 2011	
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
Elected County Officers	3.00

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 3 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 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2024-25 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	13.63
FRS, Elected County Officers	3.00	58.68
DROP – Applicable 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 \$1,897,865 for the fiscal year ended June 30, 2025.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions At June 30, 2025, the District reported a liability of \$13,710,546 for its proportionate share of the Plan’s net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The District’s proportionate share of the net pension liability was based on the District’s 2023-24 fiscal year contributions relative to the total 2023-24 fiscal year contributions of all participating members. At June 30, 2024, the District’s proportionate share was .0354418 percent, which was a decrease of 0.000021366 from its proportionate share measured as of June 30, 2023.

For the fiscal year ended June 30, 2025, the District recognized the Plan pension expense of \$1,920,607.62. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 1,385,133	\$ -
Change of Assumptions	1,879,156	
Net Difference Between Projected and Actual Earnings on FRS Pension Plan Investments		911,274
Changes in Proportion and Differences Between District FRS Contributions and Proportionate Share of Contributions	296,954	984,758
District FRS Contributions Subsequent to the Measurement Date	1,897,865	-
Total	<u>\$ 5,459,108</u>	<u>\$ 1,896,032</u>

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$1,897,865, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2026. 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	\$ (344,607)
2026	2,148,668
2027	(71,817)
2028	(152,818)
2029	85,785
Total	\$ 1,665,211

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	3.50 percent, average, including inflation
Investment Rate of Return	6.70 percent, net of pension plan investment expense, including inflation

Salary increases were changed from 3.25 percent in the previous valuation to 3.50 percent.

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP 2021. This is a change from the previous valuation in which the mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP 2018.

The actuarial assumptions used in the July 1, 2024, valuation were based on the results of an actuarial experience study for the period July 1, 2018, through June 30, 2023.

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:

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	3.3%	3.3%	1.1%
Fixed Income	29.0%	5.7%	5.6%	3.9%
Global Equity	45.0%	8.6%	7.0%	18.2%
Real Estate (Property)	12.0%	8.1%	6.8%	16.6%
Private Equity	11.1%	12.4%	8.8%	28.4%
Strategic Investments	2.0%	6.6%	6.2%	8.7%
Total	100%			
Assumed inflation - Mean			2.4%	1.5%

(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 changed from 6.8 percent to 6.7 percent.

Sensitivity of the District’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 6.7 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.7 percent) or 1 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	\$ 24,116,371	\$ 13,710,546	\$ 4,993,461

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

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, 2025, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Federal Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2025, 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 3 years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$361,520 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, 2025, the District reported a net pension liability of \$6,634,252 for its proportionate share of the HIS Plan's net pension liability. The current portion of the net pension liability is the District's proportionate share of benefit payments expected to be paid within 1 year, net of the District's proportionate share of the HIS Plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The District's proportionate share of the net pension liability was based on the District's 2023-24 fiscal year contributions relative to the total 2023-24 fiscal year contributions of all participating members. At June 30, 2024, the District's proportionate share was 0.00442255 percent, which was an decrease of 0.000024246 from its proportionate share measured as of June 30, 2023.

For the fiscal year ended June 30, 2025, the District recognized the HIS Plan pension expense of \$122,697. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 64,058	\$ 12,740
Change of Assumptions	117,411	785,410
Net Difference Between Projected and Actual Earnings on HIS Pension Plan Investments		2,399
Changes in Proportion and Differences Between District HIS Contributions and Proportionate Share of Contributions	22,542	670,698
District HIS Contributions Subsequent to the Measurement Date	361,520	-
Total	<u>\$ 565,531</u>	<u>\$ 1,471,247</u>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$361,520, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2026. 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	\$ (195,734)
2026	\$ (201,682)
2027	\$ (249,468)
2028	\$ (228,845)
2029	\$ (150,214)
Thereafter	\$ (38,413)
Total	\$ (1,064,356)

Actuarial Assumptions. The total pension liability in the July 1, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.50 percent, average, including inflation
Municipal Bond Rate	3.93 percent

Salary increases were changed from 3.25 percent in the previous valuation to 3.50 percent.

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP 2021. This is a change from the previous valuation in which the 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 3.93 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 changed from 3.65 percent to 3.93 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 3.93 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.93 percent) or 1 percentage point higher (4.93 percent) than the current rate:

	<u>1% Decrease 2.93%</u>	<u>Current Discount Rate 3.93%</u>	<u>1% Increase 4.39%</u>
District's Proportionate Share of the Net Pension Liability	\$ 7,552,244	\$ 6,634,252	\$ 5,872,171

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

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’s Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Retirement benefits are based upon the value of the member’s account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the Investment Plan member accounts during the 2024-25 fiscal year were as follows:

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

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings, regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2024, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided in which 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 \$653,943.16 for the fiscal year ended June 30, 2025.

E. Other Postemployment Benefit Obligations

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 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 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 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.

Benefits Provided. The OPEB Plan provides healthcare insurance benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above.

Employees Covered by Benefit Terms. At June 30, 2024, the following employees were covered by the benefit terms:

Retirees and Beneficiaries	26
Active members with current coverage	193
Total	<u>219</u>

Total OPEB Liability. The District's total OPEB liability of \$4,133,906 was measured as of June 30, 2024, and was determined by an actuarial valuation as of June 30, 2024 and update procedures were used to determine the total OPEB liability as of June 30, 2025.

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	Salary increase rates used in the July 1, 2024 actuarial valuation of the Florida Retirement System for Regular Class members; 3.65% - 6.35%, including inflation.
Discount Rate	3.93 percent
Healthcare Cost Trend Rates	Starting at 7.00% for 2024 (3.00% for premiums) and gradually decreasing according to the Getzen Model to an ultimate trend rate of 4.00% in 2049.
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, 2024, 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, 2024, 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.

	<u>Amount</u>
Balance at June 30, 2024	\$ 4,155,706
Changes for the year:	
Service Cost	125,542
Interest	160,476
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	(402,562)
Changes of Assumptions or Other Inputs	316,469
Benefit Payments	<u>(247,660)</u>
Net Changes	<u>(47,735)</u>
Balance at June 30, 2025	<u>\$ 4,107,971</u>

The changes of assumptions or other inputs was based on the following:

- The discount rate was changed from 3.3% as of the beginning of the measurement period to 3.69% as of June 30, 2024.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it

were calculated using a discount rate that is 1 percentage point lower (2.93 percent) or 1 percentage point higher (4.93 percent) than the current rate:

	<u>1% Decrease (2.93%)</u>	<u>Current Discount Rate (3.93%)</u>	<u>1% Increase (4.93%)</u>
Total OPEB Liability	\$ 4,645,217	\$ 4,107,971	\$ 3,656,316

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 3,549,862	\$ 4,107,971	\$ 4,805,247

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the fiscal year ended June 30, 2025, the District recognized OPEB expense of \$317,130. At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 80,600.00	\$ 445,633.00
Changes of Assumptions or Other Inputs	982,787.00	215,598.00
Benefits Paid Subsequent to the Measurement Date	220,836.00	-
Total	<u>\$ 1,284,223.00</u>	<u>\$ 661,231.00</u>

The deferred outflows of resources related to OPEB resulting from benefits paid subsequent to the measurement date, totaling \$220,836, will be recognized as a reduction of the total OPEB liability in the fiscal year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2026	\$ 30,752
2027	57,159
2028	75,378
2029	59,172
2030	54,904
Thereafter	101,131
Total	<u>\$ 378,496</u>

F. Construction and Other Significant Commitments

Construction Contracts. The following is a schedule of major construction contract commitments at June 30, 2025:

Project	Contract Amount	Completed to Date	Balance Committed
BBTC Advanced Manufacturing Building	\$ 5,100,000.00	\$ 633,366.50	\$ 4,466,633.50
TCHS Advanced Manufacturing Classroom	\$ 1,035,422.44	\$ 269,477.50	\$ 765,944.94
Total	\$ 6,135,422.44	\$ 902,844.00	\$ 5,232,578.44

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 fiscal year's appropriations are likewise encumbered.

The following is a schedule of encumbrances at June 30, 2025:

Major Funds					
General	Special Revenue - Other	Special Revenue - Federal Education Stabilization Funds	Capital Projects - Local Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 3,849,474.06	\$ 7,952.95	\$ -	\$ 36,636.63	\$ -	\$ 3,894,063.64

G. 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 participates in a group self-insurance program administered by the Florida School Boards Association, Inc. The District's covered risks relating to comprehensive property and liability insurance, general liability, workers' compensation, money and securities, and employee fidelity and faithful performance, 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 District has established self-insurance programs for its employee health and hospitalization coverage. The District's health and hospitalization insurance program is being provided on a self-insurance basis up to specified limits. The District has entered into an agreement with a commercial insurance company to provide specific excess coverage of amounts above the stated amount on an individual basis, and aggregate excess coverage when total claims exceed a loss limit established by the policy. The District also has contracted with a commercial insurance company to administer the terms of the programs under an agreement wherein the claims for benefits are paid by the insurance

company, which is subsequently reimbursed by the District for claims paid plus an administrative expense. The District reports the financial transactions of its employee group insurance programs in an internal service fund.

Settled claims resulting from the risks described above have not exceeded commercial insurance coverage in any of the past 3 fiscal years.

A liability in the amount of \$276,177.66 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable at June 30, 2025.

The following schedule represents the changes in claims liability for the past 2 fiscal years for the District's self-insurance program:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2023-24	\$ 417,639.12	\$ 2,279,908.79	\$ (2,361,652.06)	\$ 335,895.85
2024-25	335,895.85	2,243,923.73	(2,303,641.92)	276,177.66

H. Long-Term Liabilities

1. Changes in Long-Term Liabilities

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

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due In One Year</u>
GOVERNMENTAL ACTIVITIES					
Compensated Absences Payable	3,014,260.00		477,730.42	2,536,529.58	198,618.70
Net Pension Liability	22,382,457.00	7,025,414.00	9,063,073.00	20,344,798.00	
Total OPEB Liability	4,155,706.00	602,487.00	650,222.00	4,107,971.00	220,836.00
Total Governmental Activities	<u>29,552,423.00</u>	<u>7,627,901.00</u>	<u>10,191,025.42</u>	<u>26,989,298.58</u>	<u>419,454.70</u>

For the governmental activities, compensated absences, pensions, and other postemployment benefits are generally liquidated with resources of the General Fund.

I. Fund Balance Reporting

In addition to committed and assigned fund balance categories discussed in Note I.G.10., fund balances may be classified as follows:

- **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.
- **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.

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

J. 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	\$ 2,639,400.26	\$ 200,000.00
Special Revenue:		
Other	-	740,583.01
Federal Education Stabilization Fund	-	-
Capital Improvement		1,391,312.07
Nonmajor Governmental	-	507,505.18
Internal Service Fund	200,000.00	
Total	\$ 2,839,400.26	\$ 2,839,400.26

The interfund receivables and payables represent temporary loans between funds to cover expenditures incurred prior to reimbursement from outside parties. All balances are expected to be repaid within 1 year.

K. Revenues and Expenditures/Expenses

1. Schedule of State Revenue Sources

The following is a schedule of the District's State revenue sources for the 2024-25 fiscal year:

Source	Amount
Florida Education Finance Program	\$ 11,186,315.00
Categorical Educational Program - Class Size Reduction	2,274,229.00
Voluntary Prekindergarten Program	429,069.35
Workforce Development Program	2,025,025.00
Motor Vehicle License Tax (Capital Outlay and Debt Service)	111,879.56
Miscellaneous	11,789,558.51
Total	\$ 27,816,076.42

Accounting policies relating to certain State revenue sources are described in Note I.H.2.

2. Property Taxes

The following is a summary of millages and taxes levied on the 2024 tax roll for the 2024-25 fiscal year:

	Millages	Taxes Levied
<u>General Fund</u>		
Nonvoted School Tax:		
Required Local Effort	3.094	\$ 7,000,309
Basic Discretionary Local Effort	0.748	1,692,382.31
Voted School Tax		-
Additional Operating	0.250	565,635.80
<u>Capital Projects - Local Capital Improvement Fund</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	3,393,815
Total	5.592	\$ 12,652,142

L. Interfund Transfers

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

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 589,429.97	\$ -
Special Revenue:		
Other	-	-
Federal Education Stabilization Fund	-	
Capital Projects - Local Capital Improvement		589,429.97
Nonmajor Governmental	-	-
Internal Service		-
Total	\$ 589,429.97	\$ 589,429.97

The transfer to the General Fund was made to move restricted revenues to offset property and casualty insurance premiums and to offset maintenance salaries. The transfer to the Internal Service fund was made to offset COVID-related medical claims.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in the District's Total OPEB Liability and Related Ratios

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service Cost	125,542	125,863	129,991	\$ 109,647	115,729	\$ 92,405	\$ 103,261	\$ 113,506
Interest	160,476	155,132	69,884	81,971	103,974	109,381	114,497	101,148
Changes of Benefit Terms	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience	(402,562)	-	(62,218)	-	164,560	-	(137,931)	-
Changes of Assumptions or Other Inputs	316,469	(84,544)	624,151	224,491	(209,824)	238,726	(71,568)	(252,956)
Benefit Payments	(247,660)	(237,994)	(148,677)	(136,199)	(152,689)	(174,441)	(209,643)	(188,783)
Net Change in Total OPEB Liability	(47,735)	(41,543)	613,131	279,910	21,750	266,071	(201,384)	(227,085)
Total OPEB Liability - Beginning	4,155,706	4,197,249	3,584,118	3,304,208	3,282,458	3,016,387	3,217,771	3,444,856
Total OPEB Liability - Ending	4,107,971	4,155,706	4,197,249	\$ 3,584,118	3,304,208	\$ 3,282,458	\$ 3,016,387	\$ 3,217,771
Covered-Employee Payroll	10,390,748	10,706,945	10,395,092	\$ 9,637,223	9,356,527	\$ 9,565,688	\$ 9,287,076	\$ 7,745,168
Total OPEB Liability as a Percentage of Covered-Employee Payroll	39.53%	38.81%	40.38%	37.19%	35.31%	34.31%	32.48%	41.55%

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

Fiscal Year Ending June 30	District's Proportion of the FRS Net Pension Liability	District's Proportionate Share of the FRS Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the FRS Net Pension Liability as a Percentage of its Covered Payroll	FRS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.044565189%	5,756,193	17,237,152	33.39%	92.00%
2016	0.040658629%	10,266,335	17,224,584	59.60%	84.88%
2017	0.039468272%	11,674,450	16,540,077	70.58%	83.89%
2018	0.383644220%	11,555,563	15,768,291	73.28%	84.26%
2019	0.038294411%	13,187,959	15,942,873	82.72%	82.61%
2020	0.036439177%	15,793,276	15,861,915	99.57%	78.85%
2021	0.039624718%	2,993,197	16,705,279	17.92%	96.40%
2022	0.039584444%	14,728,594	18,178,626	81.02%	82.89%
2023	0.037578416%	14,973,810	18,521,372	80.85%	82.38%
2024	0.035441777%	13,710,546	18,743,451	73.15%	83.70%

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

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

Fiscal Year Ending June 30	Contractually Required FRS Contribution	Contractually Required Contribution	FRS Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 973,088	\$ (973,088)	\$ -	\$ 16,448,410	5.92%
2015	1,086,537	(1,086,537)	-	17,237,152	6.30%
2016	991,526	(991,526)	-	17,224,584	5.76%
2017	1,027,456	(1,027,456)	-	16,540,077	6.21%
2018	1,093,355	(1,093,355)	-	15,768,291	6.93%
2019	1,187,394	(1,187,394)	-	15,942,873	7.45%
2020	1,210,712	(1,210,712)	-	15,861,915	7.63%
2021	1,509,531	(1,509,531)	-	16,705,279	9.04%
2022	1,689,140	(1,689,140)	-	18,178,626	9.29%
2023	1,807,764	(1,807,764)	-	18,521,372	9.76%
2024	2,006,938	(2,006,938)	-	18,743,451	10.71%
2025	1,897,865	(1,897,865)	-	18,194,686	10.43%

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

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

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 Payroll	District's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.055361961%	5,176,478	16,448,410	31.47%	0.99%
2015	0.056797862%	5,792,489	17,237,152	33.60%	0.50%
2016	0.055785842%	6,501,609	17,224,584	37.75%	0.97%
2017	0.051863604%	5,545,496	16,540,077	33.53%	1.64%
2018	0.048182609%	5,099,701	15,768,291	32.34%	2.15%
2019	0.047559688%	5,321,453	15,942,873	33.38%	2.63%
2020	0.045702254%	5,580,171	15,861,915	35.18%	3.00%
2021	0.047144652%	5,783,000	16,705,279	34.62%	3.56%
2022	0.049877208%	5,282,793	18,178,626	29.06%	4.81%
2023	0.046650027%	7,408,647	18,521,372	40.00%	4.12%
2024	0.044225469%	6,634,252	18,743,541	35.39%	4.80%

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

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

Fiscal Year Ending June 30	Contractually Required HIS Contribution	HIS Contributions in Relation to the Contractually Required Contribution	HIS Contribution Deficiency (Excess)	District's Covered Payroll	HIS Contributions as a Percentage of Covered Payroll
2014	\$ 189,651	\$ (189,651)	\$ -	\$ 16,448,410	1.15%
2015	217,177	(217,177)	-	17,237,152	1.26%
2016	285,938	(285,938)	-	17,224,584	1.66%
2017	274,477	(274,477)	-	16,540,077	1.66%
2018	261,296	(261,296)	-	15,768,291	1.66%
2019	264,094	(264,094)	-	15,942,873	1.66%
2020	263,361	(263,361)	-	15,861,915	1.66%
2021	277,117	(277,117)	-	16,705,279	1.66%
2022	301,799	(301,799)	-	18,178,626	1.66%
2023	306,815	(306,815)	-	18,482,817	1.66%
2024	374,426	(374,426)	-	18,743,451	2.00%
2025	361,520	(361,520)	-	18,194,686	2.00%

1. Budgetary Basis of Accounting

The Board follows procedures established by State law and State Board of Education (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 State 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 transportation services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year end and encumbrances outstanding are honored from the subsequent year's appropriations.

2. Schedule of Changes in the District's Total Other Postemployment Benefits 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. The June 30, 2025, total OPEB liability increased from the prior fiscal year as a result of changes to assumptions as discussed below:

- The discount rate was changed from 3.86% to 3.93% as of June 30, 2024.
- The expected claims costs and premiums were updated to reflect recent information provided for this valuation.
- The healthcare cost trend assumption was revised based on the updated September 2024 Getzen Model.
- Rates of mortality, withdrawal, disability, salary increase, retirement and DROP entry for all membership classes were updated to match changes adopted by the Florida Retirement System in its July 1, 2024 valuation.

3. Schedule of Net Pension Liability and Schedule of Contributions – Health Insurance Subsidy Pension Plan

Changes of Assumptions. In 2024, salary increases including inflation increased from 3.25 percent to 3.5 percent and the mortality assumptions were updated.

4. Schedule of Net Pension Liability and Schedule of Contributions – Health Insurance Subsidy Pension Plan

Changes of Assumptions. In 2024, the municipal bond rate used to determine total pension liability was increased from 3.65 percent to 3.93 percent and the demographic and coverage election assumptions were updated.

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2025

	Account Number	Governmental Activities - Internal Service Funds
ASSETS		
Current assets:		
Cash and Cash Equivalents	1110	2,701,107.20
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	10,874.44
Due From Insurer	1180	0.00
Due From Budgetary Funds	1141	200,000.00
Deposits Receivable	1210	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
Total current assets		2,911,981.64
Noncurrent assets:		
Section 1011.13, F.S., Loan Proceeds	1420	0.00
Leases Receivable	1425	0.00
Long-Term Investments	1460	0.00
Prepaid Insurance Costs	1430	0.00
Other Postemployment Benefits Asset	1410	0.00
Pension Asset	1415	0.00
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	0.00
Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	0.00
Accumulated Depreciation	1349	0.00
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		0.00
Total Capital Assets		0.00
Total noncurrent assets		0.00
Total Assets		2,911,981.64
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Asset Retirement Obligation	1960	0.00
Total Deferred Outflows of Resources		0.00
LIABILITIES		
Current liabilities:		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	288,574.74
Sales Tax Payable	2260	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	0.00
Pension Liability	2115	0.00
Other Postemployment Benefits Liability	2116	0.00
Judgments Payable	2130	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	276,177.66
Estimated Liability for Claims Adjustment	2272	0.00
Total current liabilities		564,752.40
Long-term liabilities:		
Unearned Revenues	2410	0.00
Obligations Under Leases and SBITA	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Total long-term-liabilities		0.00
Total Liabilities		564,752.40
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
Total Deferred Inflows of Resources		0.00
NET POSITION		
Net Investment in Capital Assets	2770	0.00
Restricted for	2780	0.00
Unrestricted	2790	2,347,229.24
Total Net Position		2,347,229.24

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2025

	Account Number	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	3,546,512.78
Other Operating Revenues	3489	0.00
Total Operating Revenues		3,546,512.78
OPERATING EXPENSES		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	2,832,963.07
Energy Services	400	0.00
Materials and Supplies	500	0.00
Capital Outlay	600	0.00
Other	700	1,233.60
Depreciation and Amortization Expense	780	0.00
Total Operating Expenses		2,834,196.67
Operating Income (Loss)		712,316.11
NONOPERATING REVENUES (EXPENSES)		
Investment Income	3430	25,282.71
Gifts, Grants and Bequests	3440	0.00
Other Miscellaneous Local Sources	3495	58.16
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)		25,340.87
Income (Loss) Before Operating Transfers		737,656.98
Transfers In	3600	0.00
Transfers Out	9700	0.00
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Change In Net Position		737,656.98
Net Position, July 1, 2024	2880	1,609,572.26
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2025	2780	2,347,229.24

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2025

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	0.00
Receipts from interfund services provided	3,348,620.30
Payments to suppliers	(2,748,381.57)
Payments to employees	0.00
Payments for interfund services used	0.00
Other receipts (payments)	(1,175.44)
Net cash provided (used) by operating activities	599,063.29
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
Net cash provided (used) by noncapital financing activities	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
Net cash provided (used) by capital and related financing activities	0.00
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	25,282.71
Purchase of investments	0.00
Net cash provided (used) by investing activities	25,282.71
Net increase (decrease) in cash and cash equivalents	624,346.00
Cash and cash equivalents - July 1, 2024	2,076,761.20
Cash and cash equivalents - June 30, 2025	2,701,107.20
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	0.00
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	0.00
(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	(200,000.00)
(Increase) decrease in due from other agencies	2,107.52
(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	0.00
Increase (decrease) in payroll tax liabilities	0.00
Increase (decrease) in accounts payable	144,299.69
Increase (decrease) in cash overdraft	0.00
Increase (decrease) in judgments payable	0.00
Increase (decrease) in sales tax payable	0.00
Increase (decrease) in accrued interest payable	0.00
Increase (decrease) in deposits payable	0.00
Increase (decrease) in due to other funds	0.00
Increase (decrease) in due to other agencies	0.00
Increase (decrease) in unearned revenues	0.00
Increase (decrease) in pension	0.00
Increase (decrease) in other postemployment benefits	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	(59,718.19)
Increase (decrease) in estimated liability for claims adjustment	0.00
Total adjustments	(113,310.98)
Net cash provided (used) by operating activities	(113,310.98)
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.
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DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2025

	Account Number	Total Custodial Funds 89X
ASSETS		
Cash and Cash Equivalents	1110	766,967.00
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Pension Contributions Receivable	1132	
Interest Receivable on Investments	1170	0.00
Due From Budgetary Funds	1141	0.00
Due From Other Agencies	1220	0.00
Inventory	1150	0.00
Total Assets		766,967.00
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	
Pension	1940	
Other Postemployment Benefits	1950	
Total Deferred Outflows of Resources		
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Internal Accounts Payable	2290	0.00
Due to Other Agencies	2230	
Due to Budgetary Funds	2161	0.00
Total Liabilities		0.00
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	
Pension	2640	
Other Postemployment Benefits	2650	
Total Deferred Inflows of Resources		
NET POSITION		
Restricted for:		
Pensions	2785	0.00
Postemployment benefits other than pensions	2785	0.00
Other purposes	2785	0.00
Individuals, organizations and other governments	2785	766,967.00
Total Net Position		766,967.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2025

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	85,593.00	85,593.00	6,181,316.81	6,095,723.81
Federal Through State and Local	3200	157,200.00	157,200.00	185,266.26	28,066.26
State Sources	3300	18,126,475.00	22,421,447.64	22,537,388.39	115,940.75
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423	9,305,154.00	9,305,154.00	9,232,291.54	(72,862.46)
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		899,424.31	899,424.31	1,329,949.33	430,525.02
Total Local Sources	3400	10,204,578.31	10,204,578.31	10,562,240.87	357,662.56
Total Revenues		28,573,846.31	32,868,818.95	39,466,212.33	6,597,393.38
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	15,836,220.14	21,704,478.73	14,515,621.73	7,188,857.00
Student Support Services	6100	1,976,317.19	2,065,917.22	1,726,678.07	339,239.15
Instructional Media Services	6200	391,994.18	329,712.85	309,106.89	20,605.96
Instruction and Curriculum Development Services	6300	335,200.33	336,377.24	332,382.48	3,994.76
Instructional Staff Training Services	6400	208,638.94	232,778.56	160,091.86	72,686.70
Instruction-Related Technology	6500	258,389.08	241,782.07	210,176.11	31,605.96
Board	7100	424,836.10	392,212.39	371,423.00	20,789.39
General Administration	7200	524,406.45	679,613.96	641,162.43	38,451.53
School Administration	7300	2,313,216.28	2,361,692.50	2,215,552.19	146,140.31
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500	411,426.83	493,923.93	471,666.31	22,257.62
Food Services	7600	10,177.04	10,807.68	630.64	10,177.04
Central Services	7700	409,707.67	338,501.70	317,136.59	21,365.11
Student Transportation Services	7800	2,739,771.68	2,675,765.73	2,041,178.70	634,587.03
Operation of Plant	7900	6,137,624.19	6,116,116.47	5,594,965.93	521,150.54
Maintenance of Plant	8100	395,834.84	391,840.72	362,957.11	28,883.61
Administrative Technology Services	8200	380,549.08	457,991.52	451,988.83	6,002.69
Community Services	9100	182,419.60	397,982.48	192,763.60	205,218.88
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			1,372,127.70	(1,372,127.70)
Total Expenditures		32,936,729.62	39,227,495.75	31,287,610.17	7,939,885.58
Excess (Deficiency) of Revenues Over (Under) Expenditures		(4,362,883.31)	(6,358,676.80)	8,178,602.16	14,537,278.96
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			65,729.26	65,729.26
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	600,000.00	600,000.00	589,429.97	(10,570.03)
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		600,000.00	600,000.00	655,159.23	55,159.23
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
				0.00	0.00
Net Change in Fund Balances		(3,762,883.31)	(5,758,676.80)	8,833,761.39	14,592,438.19
Fund Balances, July 1, 2024	2800	7,675,229.53	2,263,852.90	2,263,852.90	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2025	2700	3,912,346.22	(3,494,823.90)	11,097,614.29	14,592,438.19

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUNDS - FOOD SERVICES, IF MAJOR
For the Fiscal Year Ended June 30, 2025

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	1,751,683.00	1,849,194.60	0.00	(1,849,194.60)
State Sources	3300	24,728.00	24,728.00	0.00	(24,728.00)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	40,908.34	40,908.34	0.00	(40,908.34)
Total Revenues		1,817,319.34	1,914,830.94	0.00	(1,914,830.94)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600	2,123,646.51	2,221,930.13	0.00	2,221,930.13
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		2,123,646.51	2,221,930.13	0.00	2,221,930.13
Excess (Deficiency) of Revenues Over (Under) Expenditures		(306,327.17)	(307,099.19)	0.00	307,099.19
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(306,327.17)	(307,099.19)	0.00	307,099.19
Fund Balances, July 1, 2024	2800	618,155.60	618,155.60	0.00	(618,155.60)
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2025	2700	311,828.43	311,056.41	0.00	(311,056.41)

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2025

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	1,750.00		693,905.20	693,905.20
Federal Through State and Local	3200	4,268,130.67	4,853,707.09	3,204,923.30	(1,648,783.79)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		4,269,880.67	4,853,707.09	3,898,828.50	(954,878.59)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	2,173,840.76	2,771,376.18	1,769,365.77	1,002,010.41
Student Support Services	6100	838,908.00	791,491.95	647,007.44	144,484.51
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	375,352.72	382,960.62	127,714.87	255,245.75
Instructional Staff Training Services	6400	595,738.97	629,880.77	274,934.77	354,946.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200	238,648.07	237,450.04	146,246.88	91,203.16
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800	45,642.15	40,547.53	9,133.34	31,414.19
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100	1,750.00		693,905.20	(693,905.20)
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			230,520.23	(230,520.23)
Total Expenditures		4,269,880.67	4,853,707.09	3,898,828.50	954,878.59
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2024	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2025	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF TAYLOR 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, 2025

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	2,176,382.53	2,189,277.71	505,570.45	(1,683,707.26)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		2,176,382.53	2,189,277.71	505,570.45	(1,683,707.26)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	860,536.22	1,188,510.16	474,442.68	714,067.48
Student Support Services	6100	78,245.44	18,647.11	0.00	18,647.11
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	20,442.24	20,378.84	0.00	20,378.84
Instructional Staff Training Services	6400	135,615.09	68,397.42	13,134.28	55,263.14
Instruction-Related Technology	6500		48,601.79	0.00	48,601.79
Board	7100			0.00	0.00
General Administration	7200	204,713.10	83,883.92	0.00	83,883.92
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410	8,358.41	1,129.67	0.00	1,129.67
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700		3,199.88	0.00	3,199.88
Student Transportation Services	7800	65,802.60	531.00	17,993.49	(17,462.49)
Operation of Plant	7900	155,810.53	(80.74)	0.00	(80.74)
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200	20,892.11		0.00	0.00
Community Services	9100		1,873.58	0.00	1,873.58
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300	28,496.30	63,577.86	0.00	63,577.86
Total Expenditures		1,578,912.04	1,498,650.49	505,570.45	993,080.04
Excess (Deficiency) of Revenues Over (Under) Expenditures		597,470.49	690,627.22	0.00	(690,627.22)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		597,470.49	690,627.22	0.00	(690,627.22)
Fund Balances, July 1, 2024	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2025	2700	597,470.49	690,627.22	0.00	(690,627.22)