



**Annual Financial Report**  
**Fiscal Year Ending June 30, 2022**

**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, 2022**

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, 2022, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on September 6, 2022.

\_\_\_\_\_  
 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, 2022

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

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	43,120.23
Miscellaneous Federal Direct	3199	1,620.00
Total Federal Direct	3100	44,740.23
<i>Federal Through State and Local:</i>		
Medicaid	3202	65,867.47
National Forest Funds	3255	
Federal Through Local	3280	48,594.00
Miscellaneous Federal Through State	3299	158,093.59
Total Federal Through State and Local	3200	272,555.06
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	10,563,022.00
Workforce Development	3315	1,168,522.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentives	3317	175,000.00
Adults with Disabilities	3318	42,500.00
CO&DS Withheld for Administrative Expenditure	3323	1,565.46
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	223,250.00
State Forest Funds	3342	
State License Tax	3343	15,552.48
District Discretionary Lottery Funds	3344	
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	2,422,056.00
Florida School Recognition Funds	3361	
Voluntary Prekindergarten Program	3371	319,837.00
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	150,652.90
Total State	3300	15,081,957.84
<i>Local:</i>		
District School Taxes	3411	7,993,714.03
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Lease Revenue	3425	48,878.61
Interest on Investments	3431	11,377.78
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	154,349.41
Interest Income - Leases	3445	
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	3,960.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	308,641.09
Continuing Workforce Education Course Fees	3463	7,056.00
Capital Improvement Fees	3464	15,668.72
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
GED® Testing Fees	3467	
Financial Aid Fees	3468	30,576.91
Other Student Fees	3469	
<i>Other Fees:</i>		
Preschool Program Fees	3471	134,726.10
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services Rendered for School Activities	3492	14,016.80
Sale of Junk	3493	8,938.00
Receipt of Federal Indirect Cost Rate	3494	187,421.98
Other Miscellaneous Local Sources	3495	23,621.17
Refunds of Prior Year's Expenditures	3497	
Collections for Lost, Damaged and Sold Textbooks	3498	
Receipt of Food Service Indirect Costs	3499	39,358.31
Total Local	3400	8,982,304.91
<b>Total Revenues</b>	<b>3000</b>	<b>24,381,558.04</b>

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, 2022

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	9,451,804.26	2,815,909.86	332,466.38	386.94	656,972.29		169,844.09	13,427,383.82
Student Support Services	6100	601,297.79	174,789.82	416,212.37		0.00		600.00	1,192,899.98
Instructional Media Services	6200	221,753.87	61,563.94	38,645.22			11,314.65		333,277.68
Instruction and Curriculum Development Services	6300	240,161.95	55,462.77					115.03	295,739.75
Instructional Staff Training Services	6400	99,233.99	25,268.59	61,905.65		4,810.99		0.00	191,219.22
Instruction-Related Technology	6500	162,021.30	51,699.52	51,034.41					264,755.23
Board	7100	143,739.90	91,629.56	131,831.36				27,290.00	394,490.82
General Administration	7200	142,642.05	51,591.01	169,637.59		27,747.32		37,816.94	429,434.91
School Administration	7300	1,456,589.56	401,399.89	7,799.95	48.57				1,865,837.97
Facilities Acquisition and Construction	7410						132,540.91		132,540.91
Fiscal Services	7500	232,395.84	62,556.47	30,343.42		8,221.17		4,851.42	338,368.32
Food Services	7600	6.12	1.45						7.57
Central Services	7700	204,932.07	54,071.85	67,692.50	383.33				327,079.75
Student Transportation Services	7800	964,253.61	403,622.15	50,465.79	216,539.02	66,081.70		31,008.57	1,731,970.84
Operation of Plant	7900	661,756.27	255,352.85	1,427,274.00	716,674.44	114,642.99		18,084.50	3,193,785.05
Maintenance of Plant	8100	239,397.94	66,753.85	20,570.14					326,721.93
Administrative Technology Services	8200	188,475.60	48,983.98	139,539.59		365.40			377,364.57
Community Services	9100	46,531.95	12,582.70	7,351.51		806.59		22,592.76	89,865.51
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						284,429.13		284,429.13
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		15,056,994.07	4,633,240.26	2,952,769.88	934,032.30	879,648.45	428,284.69	312,203.31	25,197,172.96
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									(815,614.92)

**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, 2022

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

<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	<b>Account Number</b>	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	618,915.18
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	618,915.18
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		618,915.18
<b>Net Change In Fund Balance</b>		(196,699.74)
Fund Balance, July 1, 2021	2800	4,239,271.16
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	75,452.49
Restricted Fund Balance	2720	374,289.83
Committed Fund Balance	2730	
Assigned Fund Balance	2740	238,997.82
Unassigned Fund Balance	2750	3,353,831.28
Total Fund Balances, June 30, 2022	2700	4,042,571.42

**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, 2022

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	1,147,641.77
School Breakfast Reimbursement	3262	354,583.85
Afterschool Snack Reimbursement	3263	
Child Care Food Program	3264	
USDA-Donated Commodities	3265	152,763.00
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	22,341.78
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	1,677,330.40
<i>State:</i>		
School Breakfast Supplement	3337	11,848.00
School Lunch Supplement	3338	12,692.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	24,540.00
<i>Local:</i>		
Interest on Investments	3431	205.51
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	1,244.95
Student Lunches	3451	57,663.45
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	
Student and Adult á la Carte Fees	3454	
Student Snacks	3455	
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	59,113.91
<b>Total Revenues</b>	<b>3000</b>	<b>1,760,984.31</b>

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

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

For the Fiscal Year Ended June 30, 2022

<b>EXPENDITURES (Functions 7600/9300)</b>	Account Number	
Salaries	100	572,382.27
Employee Benefits	200	244,319.48
Purchased Services	300	18,016.80
Energy Services	400	596.93
Materials and Supplies	500	810,880.30
Capital Outlay	600	
Other	700	57,493.45
Other Capital Outlay (Function 9300)	600	1,493.43
<b>Total Expenditures</b>		1,705,182.66
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		55,801.65
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00
<b>Net Change in Fund Balance</b>		55,801.65
Fund Balance, July 1, 2021	2800	413,848.46
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	60,404.94
Restricted Fund Balance	2720	409,245.17
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2022	2700	469,650.11

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

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

For the Fiscal Year Ended June 30, 2022

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	391,697.00
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	391,697.00
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	111,831.35
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	852,229.70
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	73,503.14
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	1,190,668.64
Teacher and Principal Training and Recruiting - Title II, Part A	3225	
Math and Science Partnerships - Title II, Part B	3226	132,284.40
Language Instruction - Title III	3241	
Twenty-First Century Schools - Title IV	3242	153,484.70
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	114,856.42
Total Federal Through State and Local	3200	2,628,858.35
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>3,020,555.35</b>

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)  
 For the Fiscal Year Ended June 30, 2022

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	857,408.73	273,336.39	317,066.02		54,615.77		1,108.50	1,503,535.41
Student Support Services	6100	390,657.13	111,112.45	20,963.80		13,858.98		0.00	536,592.36
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	32,880.67	7,777.49	40,166.84		512.60			81,337.60
Instructional Staff Training Services	6400	116,416.90	28,544.20	125,115.00	0.00	5,334.94		825.00	276,236.04
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							94,303.62	94,303.62
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600	239.88	58.32						298.20
Central Services	7700	1,964.50	183.59						2,148.09
Student Transportation Services	7800	27,090.13	13,761.44	2,742.00				1,490.00	45,083.57
Operation of Plant	7900							0.00	0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100							391,697.00	391,697.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						89,323.46		89,323.46
<b>Total Expenditures</b>		1,426,657.94	434,773.88	506,053.66	0.00	74,322.29	89,323.46	489,424.12	3,020,555.35
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								0.00
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2021	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, 2022	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, 2022

Exhibit K-4

DOE Page 8

REVENUES	Account Number	Elem. & Sec. School Emergency Relief (ESSER) 441	Other CARES Act Relief Fund (Including GEER) 442	Elem. & Sec. School Emergency Relief (ESSER II) 443	Other CRRSA Act Relief Fund (Including GEER II) 444	Elem. & Sec. School Emergency Relief (ESSER III) 445	Other ARP Act Relief Fund 446	Totals
<i>Federal Direct:</i>								
Miscellaneous Federal Direct	3199							0.00
Total Federal Direct:	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Federal Through State and Local:</i>								
Education Stabilization Funds - K-12	3271	172698.76	136596.14	3303492.32		2135301.49	18748.15	5,766,836.86
Education Stabilization Funds - Workforce	3272		843538.23		70547.32			914,085.55
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	172,698.76	980,134.37	3,303,492.32	70,547.32	2,135,301.49	18,748.15	6,680,922.41
<i>Local:</i>								
Other Miscellaneous Local Sources	3495							0.00
Total Local	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	3000	172,698.76	980,134.37	3,303,492.32	70,547.32	2,135,301.49	18,748.15	6,680,922.41

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER)  
 For the Fiscal Year Ended June 30, 2022

Exhibit K-4  
 FDOE Page 9  
**Fund 441**

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	36,723.48	7,089.54			21,487.21			65,300.23
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	42,952.98	9,650.35	19,305.87		8,481.42			80,390.62
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	18,376.39	4,630.75						23,007.14
Operation of Plant	7900	46.53	17.56						64.09
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						3,936.68		3,936.68
<b>Total Expenditures</b>		98,099.38	21,388.20	19,305.87	0.00	29,968.63	3,936.68	0.00	172,698.76
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								0.00
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2021	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, 2022	2700								0.00

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CARES ACT RELIEF FUND (INCLUDING GEER)  
 For the Fiscal Year Ended June 30, 2022

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

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	15,372.96	2,296.60	1,164.00		6,649.43		40,407.58	65,890.57
Student Support Services	6100			69,196.29					69,196.29
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							888.58	888.58
School Administration	7300								0.00
Facilities Acquisition and Construction	7410						357,522.97		357,522.97
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							314,525.00	314,525.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						172,110.96		172,110.96
<b>Total Expenditures</b>		15,372.96	2,296.60	70,360.29	0.00	6,649.43	529,633.93	355,821.16	980,134.37
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2021	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, 2022	2700								0.00

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF II (ESSER II)  
 For the Fiscal Year Ended June 30, 2022

Exhibit K-4  
 FDOE Page 11  
**Fund 443**

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	757,995.48	121,026.03	92,141.15		410,455.08			1,381,617.74
Student Support Services	6100	320,626.76	74,143.99	126,362.16	268.25				521,401.16
Instructional Media Services	6200		994.50						13,994.50
Instruction and Curriculum Development Services	6300	49,304.50	15,104.81						64,409.31
Instructional Staff Training Services	6400	13,401.08	1,068.40	22,278.63					36,748.11
Instruction-Related Technology	6500			58,119.84					58,119.84
Board	7100								0.00
General Administration	7200							64,166.67	64,166.67
School Administration	7300								0.00
Facilities Acquisition and Construction	7410						339,150.74		339,150.74
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	12,667.20	3,175.70	3,996.00		35,922.72			55,761.62
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						768,122.63		768,122.63
<b>Total Expenditures</b>		1,166,995.02	215,513.43	302,897.78	268.25	446,377.80	1,107,273.37	64,166.67	3,303,492.32
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								0.00
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2021	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, 2022	2700								0.00

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CRRSA ACT RELIEF FUND (INCLUDING GEER II)  
 For the Fiscal Year Ended June 30, 2022

Exhibit K-4  
 FDOE Page 12  
**Fund 444**

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000					1,595.78		68,951.54	70,547.32
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	1,595.78	0.00	68,951.54	70,547.32
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2021	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
<b>Total Fund Balances, June 30, 2022</b>	2700								0.00

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF III (ESSER III)  
 For the Fiscal Year Ended June 30, 2022

Exhibit K-4  
 FDOE Page 13  
**Fund 445**

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	210,703.80	9,635.62						220,339.42
Student Support Services	6100	31,946.89	1,966.12						33,913.01
Instructional Media Services	6200	2,126.26							2,126.26
Instruction and Curriculum Development Services	6300	14,239.60	1,036.58						15,276.18
Instructional Staff Training Services	6400	2,193.33		13,100.00					15,293.33
Instruction-Related Technology	6500	8,179.20	474.32						8,653.52
Board	7100								0.00
General Administration	7200	5,334.00	355.74					28,063.11	33,752.85
School Administration	7300	71,968.80	4,930.52						76,899.32
Facilities Acquisition and Construction	7410						338,401.80		338,401.80
Fiscal Services	7500	10,888.04	780.32						11,668.36
Food Services	7600	56,668.68	3,863.40						60,532.08
Central Services	7700	10,313.52	730.58						11,044.10
Student Transportation Services	7800	89,536.83	6,991.16						96,527.99
Operation of Plant	7900	43,790.40	3,201.66						46,992.06
Maintenance of Plant	8100	8,650.00	661.74						9,311.74
Administrative Technology Services	8200	9,550.00	730.58						10,280.58
Community Services	9100	1,550.00	118.58						1,668.58
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						359,737.00		359,737.00
<b>Total Expenditures</b>		577,639.35	35,476.92	13,100.00	0.00	0.00	698,138.80	28,063.11	1,352,418.18
<b>Excess (Deficiency) of Revenues over Expenditures</b>									782,883.31
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970		(782,883.31)						
To Enterprise Funds	990								
Total Transfers Out	9700		(782,883.31)						
<b>Total Other Financing Sources (Uses)</b>			(782,883.31)						
<b>Net Change in Fund Balance</b>			0.00						
Fund Balance, July 1, 2021	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, 2022	2700		0.00						

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARP ACT RELIEF FUND  
 For the Fiscal Year Ended June 30, 2022

Exhibit K-4  
 FDOE Page 14  
**Fund 446**

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000			13,426.09		2,970.10			16,396.19
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						2,351.96		2,351.96
<b>Total Expenditures</b>		0.00	0.00	13,426.09	0.00	2,970.10	2,351.96	0.00	18,748.15
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2021	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, 2022	2700								0.00

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS  
 For the Fiscal Year Ended June 30, 2022

Exhibit K-7  
 FDOE Page 17  
**Funds 300**

REVENUES	Account Number	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Other Capital Projects 390	Totals
<i>Federal:</i>					
Miscellaneous Federal Direct	3199				0.00
Miscellaneous Federal Through State	3299				0.00
<i>State:</i>					
CO&DS Distributed	3321	102,798.54			102,798.54
Interest on Undistributed CO&DS	3325	742.41			742.41
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			43,673.90	43,673.90
Total State Sources	3300	103,540.95	0.00	43,673.90	147,214.85
<i>Local:</i>					
District Local Capital Improvement Tax	3413		2,617,368.01		2,617,368.01
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	103.34	581.60	110.30	795.24
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			4,241.93	4,241.93
Impact Fees	3496				0.00
Refunds of Prior Year's Expenditures	3497				0.00
Total Local Sources	3400	103.34	2,617,949.61	4,352.23	2,622,405.18
<b>Total Revenues</b>	3000	103,644.29	2,617,949.61	48,026.13	2,769,620.03
<b>EXPENDITURES</b>					
<i>Capital Outlay: (Function 7400)</i>					
Library Books	610				0.00
Audiovisual Materials	620				0.00
Buildings and Fixed Equipment	630				0.00
Furniture, Fixtures and Equipment	640		199,999.29	11,711.14	211,710.43
Motor Vehicles (Including Buses)	650		148,939.00		148,939.00
Land	660				0.00
Improvements Other Than Buildings	670		1,229.55		1,229.55
Remodeling and Renovations	680	245,298.47	1,443,116.68	27,407.98	1,715,823.13
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		54,628.14		54,628.14
Interest	720		4,851.86		4,851.86
Dues and Fees	730	118.01			118.01
Other Debt Service	791				0.00
<b>Total Expenditures</b>		245,416.48	1,852,764.52	39,119.12	2,137,300.12
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(141,772.19)	765,185.09	8,907.01	632,319.91

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)  
 For the Fiscal Year Ended June 30, 2022

Exhibit K-7  
 FDOE Page 18  
**Funds 300**

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay and Debt Service Program (CO&DS) <b>360</b>	Nonvoted Capital Improvement Section 1011.71(2), F.S. <b>370</b>	Other Capital Projects <b>390</b>	Totals
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements (Function 9299)	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
<i>Transfers In:</i>					
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
<i>Transfers Out: (Function 9700)</i>					
To General Fund	910		(534,991.46)	(83,923.72)	(618,915.18)
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	(534,991.46)	(83,923.72)	(618,915.18)
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>(534,991.46)</b>	<b>(83,923.72)</b>	<b>(618,915.18)</b>
<b>Net Change in Fund Balances</b>		<b>(141,772.19)</b>	<b>230,193.63</b>	<b>(75,016.71)</b>	<b>13,404.73</b>
Fund Balance, July 1, 2021	2800	210,235.27	149,319.91	218,659.22	578,214.40
Adjustments to Fund Balances	2891				0.00
<i>Ending Fund Balance:</i>					
Nonspendable Fund Balance	2710				0.00
Restricted Fund Balance	2720				0.00
Committed Fund Balance	2730				0.00
Assigned Fund Balance	2740	68,463.08	379,513.54	143,642.51	591,619.13
Unassigned Fund Balance	2750				0.00
Total Fund Balances, June 30, 2022	2700	68,463.08	379,513.54	143,642.51	591,619.13

**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE**  
For the Fiscal Year Ended June 30, 2022

Exhibit K-10  
FDOE Page 21  
**Funds 700**

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Totals
<b>OPERATING REVENUES</b>			
Charges for Services	3481		0.00
Charges for Sales	3482		0.00
Premium Revenue	3484	3,973,775.69	3,973,775.69
Other Operating Revenues	3489		0.00
<b>Total Operating Revenues</b>		3,973,775.69	3,973,775.69
<b>OPERATING EXPENSES (Function 9900)</b>			
Salaries	100		0.00
Employee Benefits	200		0.00
Purchased Services	300	4,857,540.57	4,857,540.57
Energy Services	400		0.00
Materials and Supplies	500		0.00
Capital Outlay	600		0.00
Other	700		0.00
Depreciation and Amortization Expense	780		0.00
<b>Total Operating Expenses</b>		4,857,540.57	4,857,540.57
<b>Operating Income (Loss)</b>		(883,764.88)	(883,764.88)
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest on Investments	3431	279.41	279.41
Gain on Sale of Investments	3432		0.00
Net Increase (Decrease) in Fair Value of Investments	3433		0.00
Gifts, Grants and Bequests	3440		0.00
Other Miscellaneous Local Sources	3495		0.00
Loss Recoveries	3740		0.00
Gain on Disposition of Assets	3780		0.00
Interest (Function 9900)	720		0.00
Miscellaneous (Function 9900)	790		0.00
Loss on Disposition of Assets (Function 9900)	810		0.00
<b>Total Nonoperating Revenues (Expenses)</b>		279.41	279.41
<b>Income (Loss) Before Operating Transfers</b>		(883,485.47)	(883,485.47)
<b>TRANSFERS and CHANGES IN NET POSITION</b>			
<i>Transfers In:</i>			
From General Fund	3610		0.00
From Debt Service Funds	3620		0.00
From Capital Projects Funds	3630		0.00
From Special Revenue Funds	3640	782,883.31	782,883.31
Interfund	3650		0.00
From Permanent Funds	3660		0.00
From Enterprise Funds	3690		0.00
<b>Total Transfers In</b>	3600	782,883.31	782,883.31
<i>Transfers Out: (Function 9700)</i>			
To General Fund	910		0.00
To Debt Service Funds	920		0.00
To Capital Projects Funds	930		0.00
To Special Revenue Funds	940		0.00
Interfund	950		0.00
To Permanent Funds	960		0.00
To Enterprise Funds	990		0.00
<b>Total Transfers Out</b>	9700	0.00	0.00
<b>Change in Net Position</b>		(100,602.16)	(100,602.16)
Net Position, July 1, 2021	2880	668,026.02	668,026.02
Adjustments to Net Position	2896		0.00
Net Position, June 30, 2022	2780	567,423.86	567,423.86

**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION**  
**SCHOOL INTERNAL FUNDS**  
 June 30, 2022

Exhibit K-11  
 FDOE Page 22  
**Fund 891**

<b>ASSETS</b>	Account Number	Beginning Balance July 1, 2021	Additions	Deductions	Ending Balance June 30, 2022
Cash	1110	521,965.00	2,911,217.00	2,877,963.00	555,219.00
Investments	1160				0.00
Accounts Receivable, Net	1131				0.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150				0.00
<b>Total Assets</b>		521,965.00	2,911,217.00	2,877,963.00	555,219.00
<b>LIABILITIES</b>					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290				0.00
Due to Budgetary Funds	2161				0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Other purposes					
Individuals, organizations and other governments		521,965.00			555,219.00
<b>Total Net Position</b>	2785	521,965.00			555,219.00

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 SCHEDULE OF LONG-TERM LIABILITIES  
 June 30, 2022

	Account Number	Governmental Activities Total Balance [1] June 30, 2022	Business-Type Activities Total Balance [1] June 30, 2022	Total	Governmental Activities - Debt Principal Payments 2021-22	Governmental Activities - Principal Due Within One Year 2022-23	Governmental Activities - Debt Interest Payments 2021-22	Governmental Activities - Interest Due Within One Year 2022-23
Notes Payable	2310	171,039.60		171,039.60				
Obligations Under Leases	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	3,158,243.19		3,158,243.19				
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	3,584,118.00		3,584,118.00				
Net Pension Liability	2365	8,776,197.05		8,776,197.05				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
<b>Total Long-term Liabilities</b>		15,689,597.84	0.00	15,689,597.84	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, 2022, 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, 2022

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2021	Returned To FDOE	Revenues 2021-22	Expenditures 2021-22	Flexibility [1] 2021-22	Unexpended June 30, 2022
Class Size Reduction Operating Funds (3355)	94740			2,422,056.00	2,422,056.00		0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250	53,125.33		100,641.00	21,637.00		132,129.33
Florida School Recognition Funds (3361)	92040						0.00
Instructional Materials (FEFP Earmark) [2]	90880	116,979.32		191,496.00	308,475.32		0.00
Library Media (FEFP Earmark) [2]	90881	11,672.27		10,851.00	11,314.65		11,208.62
Mental Health Assistance (FEFP Earmark)	90280	42,376.69		201,335.00	189,582.99		54,128.70
Preschool Projects (3372)	97950						0.00
Evidence-Based Reading Instruction (FEFP Earmark) [3]	90800	30,938.21		217,576.00	218,316.80		30,197.41
Safe Schools (FEFP Earmark) [4]	90803			428,436.00	428,436.00		0.00
Student Transportation (FEFP Earmark)	90830			740,448.00	740,448.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [3]	91280	164,018.01		567,265.00	584,657.24		146,625.77
Teachers Classroom Supply Assistance (FEFP Earmark)	97580			50,792.00	50,792.00		0.00
Voluntary Prekindergarten - School Year Program (3371)	96440			319,837.00	595,456.05		(275,619.05)
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 SUBOBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2022

Exhibit K-14

FDOE Page 25

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<b>UTILITIES AND ENERGY SERVICES EXPENDITURES:</b>						
<b>Public Utility Services Other than Energy - All Functions</b>	<b>380</b>	155,045.46				155,045.46
Public Utility Services Other than Energy - <i>Functions 7900 &amp; 8100</i>	380	155,045.46				155,045.46
<b>Natural Gas - All Functions</b>	<b>411</b>	18,765.87				18,765.87
Natural Gas - <i>Functions 7900 &amp; 8100</i>	411	18,765.87				18,765.87
<b>Bottled Gas - All Functions</b>	<b>421</b>					0.00
Bottled Gas - <i>Functions 7900 &amp; 8100</i>	421					0.00
<b>Electricity - All Functions</b>	<b>430</b>	696,210.73				696,210.73
Electricity - <i>Functions 7900 &amp; 8100</i>	430	696,210.73				696,210.73
<b>Heating Oil - All Functions</b>	<b>440</b>					0.00
Heating Oil - <i>Functions 7900 &amp; 8100</i>	440					0.00
<b>Gasoline - All Functions</b>	<b>450</b>	4,033.62	596.93		268.25	4,898.80
Gasoline - <i>Functions 7900 &amp; 8100</i>	450	1,697.84				1,697.84
<b>Diesel Fuel - All Functions</b>	<b>460</b>	215,022.08				215,022.08
Diesel Fuel - <i>Functions 7900 &amp; 8100</i>	460	0.00				0.00
<b>Other Energy Services - All Functions</b>	<b>490</b>					0.00
Other Energy Services - <i>Functions 7900 &amp; 8100</i>	490					0.00
<b>Subtotal - Functions 7900 &amp; 8100</b>		871,719.90	0.00	0.00	0.00	871,719.90
<b>Total - All Functions</b>		1,089,077.76	596.93	0.00	268.25	1,089,942.94
<b>ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)</b>						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	1,516.94				1,516.94
Diesel Fuel	460	215,022.08				215,022.08
Oil and Grease	540	6,576.53				6,576.53
<b>Total</b>		223,115.55		0.00	0.00	223,115.55

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>						
Buses	651				148,939.00	148,939.00

**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY**  
**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**  
For the Fiscal Year Ended June 30, 2022

Exhibit K-14  
FDOE Page 26

<b>TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES</b>	Subobject	General Fund 100	Special Revenue Funds 410, 420 and 490	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>						
Technology-Related Professional and Technical Services	319	111,167.24		29,900.00		141,067.24
Technology-Related Repairs and Maintenance	359					0.00
Technology-Related Rentals	369		20,342.50	33,764.00		54,106.50
Telephone and Other Data Communication Services	379					0.00
Other Technology-Related Purchased Services	399	207.64				207.64
Technology-Related Materials and Supplies	5X9	20,862.56	4,722.47	4,543.32		30,128.35
Technology-Related Library Books	619					0.00
Noncapitalized Computer Hardware	644	6,508.72	6,085.73	35,701.94	50,924.50	99,220.89
Technology-Related Noncapitalized Fixtures and Equipment	649	2,030.54		26,927.00		28,957.54
Noncapitalized Software	692		357.98	500.00	500.00	1,357.98
Miscellaneous Technology-Related	799					0.00
<b>Total</b>		140,776.70	31,508.68	131,336.26	51,424.50	355,046.14

<b>TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*</b>	Subobject	General Fund 100	Special Revenue Funds 410, 420 and 490	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>						
Capitalized Computer Hardware and Technology-Related Infrastructure	643	148,799.38	49,189.62	575,604.00	6,218.92	779,811.92
Technology-Related Capitalized Fixtures and Equipment	648	9,202.20		341,848.50		351,050.70
Capitalized Software	691					0.00
<b>Total</b>		158,001.58	49,189.62	917,452.50	6,218.92	1,130,862.62

\* 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, 2022

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

	Subobject	Special Revenue Food Services 410
<b>FOOD SERVICE SUPPLIES SUBOBJECT</b>		
Supplies	510	83,789.01
Food	570	554,526.21
Donated Foods	580	171,321.80

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<b>TEACHER SALARIES</b>					
Basic Programs 101, 102 and 103 (Function 5100)	120	5,847,026.00	415,237.00	508,561.00	6,770,824.00
Basic Programs 101, 102 and 103 (Function 5100)	140	211,313.00	0.00	360.00	211,673.00
Basic Programs 101, 102 and 103 (Function 5100)	750	41,697.00	0.00	0.00	41,697.00
<b>Total Basic Program Salaries</b>		6,100,036.00	415,237.00	508,921.00	7,024,194.00
Other Programs 130 (ESOL) (Function 5100)	120				0.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750				0.00
<b>Total Other Program Salaries</b>		0.00	0.00	0.00	0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	986,307.00	1,560.00	77,328.00	1,065,195.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	31,363.00	158.00	0.00	31,521.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	2,499.00	61.32	0.00	2,560.32
<b>Total ESE Program Salaries</b>		1,020,169.00	1,779.32	77,328.00	1,099,276.32
Career Program 300 (Function 5300)	120	569,633.00	10,293.00	73,606.00	653,532.00
Career Program 300 (Function 5300)	140	1,450.00	0.00	0.00	1,450.00
Career Program 300 (Function 5300)	750	23.00	0.00	0.00	23.00
<b>Total Career Program Salaries</b>		571,106.00	10,293.00	73,606.00	655,005.00
<b>TOTAL</b>		7,691,311.00	427,309.32	659,855.00	8,778,475.32

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<b>TEXTBOOKS (used for classroom instruction)</b>					
Textbooks (Function 5000)	520	427,029.94	3,637.09	207,139.34	637,806.37

	Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<b>EXCEPTIONAL STUDENT EDUCATION (ESE) EXPENDITURES</b>					
Total Program Costs - Programs 111, 112, 113, 254 and 255 (Functions 5000 through 8200, do not include function 7420)	100 through 700	5,128,374.59	524,664.03	883,334.88	6,536,373.50
Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)	100 through 700	850,344.58	119,960.92	149,272.73	1,119,578.23
Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)	100 through 700	246,452.22	110,859.01	129,024.20	486,335.43
Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)	100 through 700	123,553.05	0.00	17,125.79	140,678.84
Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)	100 through 700	839.48	21.85	57.94	919.27

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION  
 For the Fiscal Year Ended June 30, 2022

Exhibit K-14  
 FDOE Page 28

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Evidence-Based Reading Instruction	Instructional Materials & Library Media	Supplemental Academic Instruction	Subtotals
<i>I. Instruction:</i>						
Basic	5100					0.00
Exceptional	5200					0.00
Career Education	5300					0.00
Adult General	5400					0.00
Prekindergarten	5500					0.00
Other Instruction	5900					0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00
<i>II. School Safety:</i>						
<b>Total Flexible Spending Expenditures</b>		0.00	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	0.00
<i>II. School Safety:</i>						
<b>Total Flexible Spending Expenditures</b>		0.00	0.00	0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (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
<b>Total Charter School Distributions</b>		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	
<b>Total</b>	5900	0.00

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2021	Earnings 2021-22	Expenditures 2021-22	Unexpended June 30, 2022
Earnings, Expenditures and Carryforward Amounts:		65,867.47	65,867.47	0.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				
School Nurses and Health Care Services			65,867.47	
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
<b>Total Expenditures</b>			65,867.47	

GENERAL FUND BALANCE SHEET INFORMATION (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2022</i>		
Total Assets and Deferred Outflows of Resources	100	
Total Liabilities and Deferred Inflows of Resources	100	

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
 VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM  
 For the Fiscal Year Ended June 30, 2022

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	323,395.19	116,625.77	434.33		2,003.81		31,930.86	474,389.96
Student Support Services	6100	35,179.95	12,175.81						47,355.76
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	1,560.87	309.76						1,870.63
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	24,843.91	9,031.39	37,964.40					71,839.70
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		384,979.92	138,142.73	38,398.73	0.00	2,003.81	0.00	31,930.86	595,456.05

[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, 2022

Federal Grantor/Pass-Through Grantor/Program Title or Cluster	Federal CFDA Number	Pass- Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
<b>Clustered</b>				
<b>Child Nutrition Cluster:</b>				
United States Department of Agriculture:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	13002	\$ -	\$ 354,583.85
National School Lunch Program	10.555 (1)	13001	-	1,300,404.77
Summer Food Service Program	10.559	20006	-	22,341.78
<b>Total Child Nutrition Cluster</b>			-	<b>1,677,330.40</b>
<b>Student Financial Assistance Cluster:</b>				
United States Department of Education:				
Federal Pell Grant Program	84.063	N/A	-	391,697.00
<b>Special Education Cluster:</b>				
United States Department of Education:				
Special Education - Grants to States:				
Florida Department of Education	84.027	263	-	789,671.72
ARP IDEA K-12	84.027X		-	18,748.15
			-	<b>808,419.87</b>
Special Education - Preschool Grants:				
Florida Department of Education	84.173	267	-	34,707.22
Leon County District School Board:	84.173	None	-	27,850.76
Total Special Education - Preschool Grants			-	<b>62,557.98</b>
<b>Total Special Education Cluster</b>			-	<b>870,977.85</b>
<b>Child Care and Development Fund Cluster</b>				
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		58,952.59
COVID-19 Child Care Development Block Grant	93.575	None		5,148.00
				<b>64,100.59</b>
<b>Not Clustered</b>				
<b>United States Department of Defense</b>				
Army Junior Reserve Officers Training Corps	12.UNK	N/A		43,120.23
<b>United States Department of Education</b>				
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191	-	73,503.14
Title 1 Grants to Local Educational Agencies	84.010	212, 226	-	1,190,668.64
Career and Technical Education - Basic Grants to States	84.048	161	-	117,268.85
Education for Homeless Children and Youth	84.196	127	-	41,355.11
Rural Education	84.358	110	-	64,330.81
Supporting Effective Instruction State Grants	84.367	224	-	132,284.40
Student Support and Academic Achievement	84.424	241	-	153,484.70
Education Stabilization Fund Under the Coronavirus Aid, Relief, and Economic Security Act:				
Higher Education Emergency Relief Fund	84.425			
Higher Education Emergency Relief Fund	84.425E	N/A	-	314,525.00
Higher Education Emergency Relief Fund Institution	84.425F	N/A	-	471,278.84
Higher Education Emergency Relief Fund (FIPSE)	84.425N	N/A	-	57,734.39
Florida Department of Education:				
CARES Act Governor's Emergency Education Relief (GEER)	84.425C	123	-	207,143.46
Elementary and Secondary School Emergency Relief Fund (ESSER)	84.425D	124	-	3,476,191.08
American Rescue Plan (ESSER)	84.425U		-	2,135,301.49
Total Education Stabilization Fund Under the Coronavirus Aid, Relief, and Economic Security Act	84.425		-	<b>6,662,174.26</b>
<b>Total United States Department of Education</b>			-	<b>8,435,069.91</b>
<b>Total Expenditures of Federal Awards</b>			\$ -	<b>\$ 11,482,295.98</b>

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 \$152,763.00 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT’S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
For the Fiscal Year Ended June 30, 2022\_\_\_\_\_**

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 Superintendent’s Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2022, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on September 06, 2022.

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

\_\_\_\_\_  
Signature Date

## **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, 2022. 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 2021-2022 fiscal year are as follows:

- In total, net position increased \$3,288,805.91, primarily due to the decrease in net pension liability.
- General revenues total \$35,448,870.99, or 67 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$2,377,720.42 or 33 percent of all revenues.
- Expenses total \$34,537,785.50. Only \$2,377,720.42 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 \$3,353,831.28 at June 30, 2022, or 14.74 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, and Capital Projects – Local Capital Improvement Fund. Data from the other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule has been provided for the General 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, 2022, compared to net position as of June 30, 2021:

	<b>Net Position, End of Year</b>	
	Governmental Activities	
	6-30-22	6-30-21
Current and Other Assets	7,103,178.69	\$ 7,019,546.50
Capital Assets	43,791,351.90	42,668,781.51
<b>Total Assets</b>	<b>50,894,530.59</b>	<b>49,688,328.01</b>
Deferred Outflow s	6,807,674.62	7,516,677.00
Long-Term Liabilities	15,689,597.84	28,090,701.42
Other Liabilities	1,431,501.84	1,720,712.46
<b>Total Liabilities</b>	<b>17,121,099.68</b>	<b>29,811,413.88</b>
Deferred Inflow s	12,028,970.49	2,130,262.00
Net Position:		
Investment in Capital Assets	43,620,312.30	42,443,113.77
Restricted	1,375,154.13	1,407,063.01
Unrestricted	(16,443,331.39)	(18,586,847.65)
<b>Total Net Position</b>	<b>\$ 28,552,135.04</b>	<b>\$ 25,263,329.13</b>

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, 2022, and June 30, 2021, are as follows:

**Operating Results for the Fiscal Year Ended**

	Governmental Activities	
	6-30-22	06-30-21
Program Revenues:	\$	\$
Charges for Services	572,309.07	428,164.19
Operating Grants and Contributions	1,701,870.40	2,084,267.04
Capital Grants and Contributions	103,540.95	154,531.26
General Revenues:		
Property Taxes, Levied for Operational Purposes	7,993,714.03	7,301,116.80
Property Taxes, Levied for Capital Projects	2,617,368.01	2,353,947.42
Grants and Contributions Not Restricted to Specific Programs	25,144,404.79	20,793,870.01
Unrestricted Investment Earnings	12,378.53	12,013.87
Miscellaneous	468,054.36	399,202.12
Special Items	(4,165.42)	
Transfers	(782,883.31)	
<b>Total Revenues</b>	<b>37,826,591.41</b>	<b>33,527,112.71</b>
Functions/Program Expenses:		
Instruction	15,409,788.46	16,780,400.81
Pupil Personnel Services	2,194,802.25	1,724,514.00
Instructional Media Services	321,409.66	281,553.85
Instruction and Curriculum Development Services	416,907.32	990,346.12
Instructional Staff Training Services	567,420.70	544,545.15
Instruction Related Technology	311,376.78	489,890.57
School Board	377,473.61	330,324.94
General Administration	605,081.33	567,901.15
School Administration	1,761,818.13	1,912,697.67
Facilities Acquisition and Construction	1,801,139.33	1,706,053.22
Fiscal Services	321,152.72	364,373.72
Food Services	1,689,965.51	1,567,303.58
Central Services	314,522.57	170,989.81
Pupil Transportation Services	2,065,463.42	2,001,690.14
Operation of Plant	3,211,516.76	3,430,693.99
Maintenance of Plant	306,701.64	805,210.34
Administrative Technology Services	364,134.21	369,157.58
Community Services	792,158.53	575,089.71
Unallocated Interest on Long Term Debt	4,969.87	39,923.89
Unallocated Depreciation Expense	1,699,982.70	1,705,924.83
Loss on Disposal of Capital Assets		-
<b>Total Functions/Program Expenses</b>	<b>34,537,785.50</b>	<b>36,358,585.07</b>
<b>Change in Net Position</b>	<b>3,288,805.91</b>	<b>(2,831,472.36)</b>
<b>Net Position - Beginning</b>	<b>25,263,329.13</b>	<b>28,094,801.48</b>
<b>Adjustments to Beginning Net Position</b>	<b>-</b>	<b>-</b>

The largest revenue source is the State of Florida (39.50 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 increased by \$956,017.82, or 9 percent, as a result of increase in property values.

Instruction expenses represent 44.62 percent of total governmental expenses in the 2021-22 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 \$3,353,831.28, while the total fund balance is \$4,042,571.42. The unassigned fund balance decreased by \$414,175.77, and total fund balance decreased by \$196,699.74 during the fiscal year. The key factor in this decrease was due to increase in salary and benefit cost in the District.

The Special Revenue – Other Fund has total revenues and expenditures of \$3,020,555.35 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 \$6,680,922.41 each and the funding was mainly used for purchase of instructional technology, renovations to classrooms at Big Bend Technical College to allow for continued instruction during COVID, hiring of additional staff to act as substitutes during times of COVID. 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 \$379,513.54 which is restricted for acquisition, construction, and maintenance of capital assets. The fund balanced increased slightly by \$230,193.63 in the current fiscal year. It should be noted that \$178,527.49 of fund balance has been encumbered for specific projects.

### **Proprietary Funds**

Unrestricted net position of the internal service fund totaled \$913,526.02 at June 30, 2020, which represents an increase of \$141,575.10 from the previous fiscal year. This increase occurred primarily because of lower than expected insurance claims and administrative expense.

## GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2021-2022 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 in line with the final budgeted amounts while actual expenditures are \$,1,089,024.48, or 4.1percent, less than final budget amounts. The decrease in expenditures was primarily due to continued cost containment measures implemented by the District. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$1,781,247.12.

## CAPITAL ASSETS AND LONG-TERM DEBT

### **Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2022, is \$43,620,312.30 (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, 2022, the District reported a note payable related to 2 school bus lease to purchase totaling \$178,440.00.

## OTHER MATTERS OF SIGNIFICANCE

Approximately 62 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 Ashley Valentine, 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, 2022**

	Account Number	Primary Government
		Governmental Activities
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	2,292,588.52
Investments	1160	3,060,997.72
Taxes Receivable, Net	1120	
Accounts Receivable, Net	1131	
Interest Receivable on Investments	1170	
Due From Other Agencies	1220	1,613,735.02
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	135,857.43
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	338,417.87
Nondepreciable Capital Assets		1,672,685.65
Improvements Other Than Buildings	1320	1,329,295.25
Less Accumulated Depreciation	1329	(357,088.81)
Buildings and Fixed Equipment	1330	60,846,868.64
Less Accumulated Depreciation	1339	(23,628,009.01)
Furniture, Fixtures and Equipment	1340	7,712,150.99
Less Accumulated Depreciation	1349	(4,806,403.27)
Motor Vehicles	1350	5,382,412.16
Less Accumulated Depreciation	1359	(4,366,549.41)
Property Under Leases	1370	
Less Accumulated Amortization	1379	
Audiovisual Materials	1381	
Less Accumulated Depreciation	1388	
Computer Software	1382	36,219.95
Less Accumulated Amortization	1389	(30,230.24)
Depreciable Capital Assets, Net		42,118,666.25
Total Capital Assets		43,791,351.90
<b>Total Assets</b>		<b>50,894,530.59</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	
Net Carrying Amount of Debt Refunding	1920	
Pension	1940	6,165,791.62
Other Postemployment Benefits	1950	641,883.00
Asset Retirement Obligation	1960	
<b>Total Deferred Outflows of Resources</b>		<b>6,807,674.62</b>
<b>LIABILITIES</b>		
Cash Overdraft	2125	
Accrued Salaries and Benefits	2110	
Payroll Deductions and Withholdings	2170	278.56
Accounts Payable	2120	970,823.01
Sales Tax Payable	2260	
Current Notes Payable	2250	
Accrued Interest Payable	2210	
Deposits Payable	2220	
Due to Other Agencies	2230	147.81
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	455,020.61
Estimated Liability for Claims Adjustment	2272	
Estimated Liability for Arbitrage Rebate	2280	
Unearned Revenues	2410	5,231.85
<i>Long-Term Liabilities:</i>		
<i>Portion Due Within One Year:</i>		
Notes Payable	2310	55,802.64
Obligations Under Leases	2315	
Bonds Payable	2320	
Liability for Compensated Absences	2330	218,792.26
Lease-Purchase Agreements Payable	2340	
Estimated Liability for Long-Term Claims	2350	
Net Other Postemployment Benefits Obligation	2360	148,677.00
Net Pension Liability	2365	29,109.00
Estimated PECO Advance Payable	2370	
Other Long-Term Liabilities	2380	
Derivative Instrument	2390	
Estimated Liability for Arbitrage Rebate	2280	
Due Within One Year		452,380.90
<i>Portion Due After One Year:</i>		
Notes Payable	2310	115,236.96
Obligations Under Leases	2315	
Bonds Payable	2320	
Liability for Compensated Absences	2330	2,939,450.93
Lease-Purchase Agreements Payable	2340	
Estimated Liability for Long-Term Claims	2350	
Net Other Postemployment Benefits Obligation	2360	3,435,441.00
Net Pension Liability	2365	8,747,088.05
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		15,237,216.94
Total Long-Term Liabilities		15,689,597.84
<b>Total Liabilities</b>		<b>17,121,099.68</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	
Deficit Net Carrying Amount of Debt Refunding	2620	
Deferred Revenue	2630	
Pension	2640	11,632,196.49
Other Postemployment Benefits	2650	396,774.00
<b>Total Deferred Inflows of Resources</b>		<b>12,028,970.49</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	2770	43,620,312.30
<i>Restricted For:</i>		
Categorical Carryover Programs	2780	374,289.83
Food Service	2780	409,245.17
Debt Service	2780	
Capital Projects	2780	591,619.13
Other Purposes	2780	
Unrestricted	2790	(16,443,331.39)
<b>Total Net Position</b>		<b>28,552,135.04</b>

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

**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2022**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government
						Governmental Activities
<i>Governmental Activities:</i>						
Instruction	5000	15,409,788.46	484,960.10			(14,924,828.36)
Student Support Services	6100	2,194,802.25				(2,194,802.25)
Instructional Media Services	6200	321,409.66				(321,409.66)
Instruction and Curriculum Development Services	6300	416,907.32				(416,907.32)
Instructional Staff Training Services	6400	567,420.70				(567,420.70)
Instruction-Related Technology	6500	311,376.78				(311,376.78)
Board	7100	377,473.61				(377,473.61)
General Administration	7200	605,081.33				(605,081.33)
School Administration	7300	1,761,818.13				(1,761,818.13)
Facilities Acquisition and Construction	7400	1,801,139.33	15,668.72			(1,785,470.61)
Fiscal Services	7500	321,152.72				(321,152.72)
Food Services	7600	1,689,965.51	57,663.45	1,701,870.40	103,540.95	173,109.29
Central Services	7700	314,522.57				(314,522.57)
Student Transportation Services	7800	2,065,463.42	14,016.80			(2,051,446.62)
Operation of Plant	7900	3,211,516.76				(3,211,516.76)
Maintenance of Plant	8100	306,701.64				(306,701.64)
Administrative Technology Services	8200	364,134.21				(364,134.21)
Community Services	9100	792,158.53				(792,158.53)
Interest on Long-Term Debt	9200	4,969.87				(4,969.87)
Unallocated Depreciation/Amortization Expense		1,699,982.70				(1,699,982.70)
<b>Total Governmental Activities</b>		34,537,785.50	572,309.07	1,701,870.40	103,540.95	(32,160,065.08)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	7,993,714.03
Property Taxes, Levied for Debt Service	
Property Taxes, Levied for Capital Projects	2,617,368.01
Local Sales Taxes	
Grants and Contributions Not Restricted to Specific Programs	25,144,404.79
Investment Earnings	12,378.53
Miscellaneous	468,054.36
Special Items	(4,165.42)
Extraordinary Items	
Transfers	(782,883.31)
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	35,448,870.99
<b>Change in Net Position</b>	3,288,805.91
Net Position, July 1, 2021	25,263,329.13
Adjustments to Net Position	
Net Position, June 30, 2022	28,552,135.04

	7,993,714.03
	2,617,368.01
	25,144,404.79
	12,378.53
	468,054.36
	(4,165.42)
	(782,883.31)
	35,448,870.99
	3,288,805.91
	25,263,329.13
	28,552,135.04

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



Contractual Agreements	2732	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
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	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
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	379,513.54	212,105.59	591,619.13
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	238,997.82	0.00	0.00	0.00	0.00	238,997.82
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	238,997.82	0.00	0.00	379,513.54	212,105.59	830,616.95
<i>Total Unassigned Fund Balances</i>	2750	3,353,831.28	0.00	0.00	0.00	0.00	3,353,831.28
<b>Total Fund Balances</b>	2700	4,042,571.42	0.00	0.00	379,513.54	681,755.70	5,103,840.66
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		4,402,977.59	761,036.20	305,510.91	534,515.13	716,799.41	6,720,839.24

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, 2022**

<b>Total Fund Balances - Governmental Funds</b>	\$	5,103,840.66
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.		43,791,351.90
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		6,807,674.62
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.		567,836.19
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.		(15,689,597.84)
Other long-term liabilities are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		(12,028,970.49)
		<hr/>
<b>Total Net Position - Governmental Activities</b>		28,552,135.04

**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2022**

	Account Number	General 100	Other Federal Programs 420	Federal Education Stabilization Fund 440	Nonvoted Capital Improvement Fund 370	Other Governmental Funds
<b>REVENUES</b>						
Federal Direct	3100	44,740.23	391,697.00	0.00	0.00	0.00
Federal Through State and Local	3200	272,555.06	2,628,858.35	6,680,922.41	0.00	1,677,330.40
State Sources	3300	15,081,957.84	0.00	0.00	0.00	171,754.85
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	7,993,714.03	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	2,617,368.01	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	57,663.45
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		988,590.88	0.00	0.00	581.60	5,906.03
Total Local Sources	3400	8,982,304.91	0.00	0.00	2,617,949.61	63,569.48
<b>Total Revenues</b>		<b>24,381,558.04</b>	<b>3,020,555.35</b>	<b>6,680,922.41</b>	<b>2,617,949.61</b>	<b>1,912,654.73</b>
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	13,427,383.82	1,503,535.41	1,820,091.47	0.00	0.00
Student Support Services	6100	1,192,899.98	536,592.36	624,510.46	0.00	0.00
Instructional Media Services	6200	333,277.68	0.00	16,120.76	0.00	0.00
Instruction and Curriculum Development Services	6300	295,739.75	81,337.60	79,685.49	0.00	0.00
Instructional Staff Training Services	6400	191,219.22	276,236.04	132,432.06	0.00	0.00
Instruction-Related Technology	6500	264,755.23	0.00	66,773.36	0.00	0.00
Board	7100	394,490.82	0.00	0.00	0.00	0.00
General Administration	7200	429,434.91	94,303.62	98,808.10	0.00	0.00
School Administration	7300	1,865,837.97	0.00	76,899.32	0.00	0.00
Facilities Acquisition and Construction	7410	132,540.91	0.00	1,035,075.51	0.00	0.00
Fiscal Services	7500	338,368.32	0.00	11,668.36	0.00	0.00
Food Services	7600	7.57	298.20	60,532.08	0.00	1,703,689.23
Central Services	7700	327,079.75	2,148.09	11,044.10	0.00	0.00
Student Transportation Services	7800	1,731,970.84	45,083.57	119,535.13	0.00	0.00
Operation of Plant	7900	3,193,785.05	0.00	102,817.77	0.00	0.00
Maintenance of Plant	8100	326,721.93	0.00	9,311.74	0.00	0.00
Administrative Technology Services	8200	377,364.57	0.00	10,280.58	0.00	0.00
Community Services	9100	89,865.51	391,697.00	316,193.58	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	54,628.14	0.00
Interest	720	0.00	0.00	0.00	4,851.86	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	118.01
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	1,793,284.52	284,417.59
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	284,429.13	89,323.46	1,306,259.23	0.00	1,493.43
<b>Total Expenditures</b>		<b>25,197,172.96</b>	<b>3,020,555.35</b>	<b>5,898,039.10</b>	<b>1,852,764.52</b>	<b>1,989,718.26</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>(815,614.92)</b>	<b>0.00</b>	<b>782,883.31</b>	<b>765,185.09</b>	<b>(77,063.53)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	618,915.18	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	(782,883.31)	(534,991.46)	(83,923.72)
<b>Total Other Financing Sources (Uses)</b>		<b>618,915.18</b>	<b>0.00</b>	<b>(782,883.31)</b>	<b>(534,991.46)</b>	<b>(83,923.72)</b>
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		<b>(196,699.74)</b>	<b>0.00</b>	<b>0.00</b>	<b>230,193.63</b>	<b>(160,987.25)</b>
Fund Balances, July 1, 2021	2800	4,239,271.16	0.00	0.00	149,319.91	842,742.95
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2022	2700	4,042,571.42	0.00	0.00	379,513.54	681,755.70

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2022**

	Account Number	Total Governmental Funds
<b>REVENUES</b>		
Federal Direct	3100	436,437.23
Federal Through State and Local	3200	11,259,666.22
State Sources	3300	15,253,712.69
<i>Local Sources:</i>		
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	7,993,714.03
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	2,617,368.01
Local Sales Taxes	3418, 3419	0.00
Charges for Service - Food Service	345X	57,663.45
Impact Fees	3496	0.00
Other Local Revenue		995,078.51
Total Local Sources	3400	11,663,824.00
<b>Total Revenues</b>		<b>38,613,640.14</b>
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	16,751,010.70
Student Support Services	6100	2,354,002.80
Instructional Media Services	6200	349,398.44
Instruction and Curriculum Development Services	6300	456,762.84
Instructional Staff Training Services	6400	599,887.32
Instruction-Related Technology	6500	331,528.59
Board	7100	394,490.82
General Administration	7200	622,546.63
School Administration	7300	1,942,737.29
Facilities Acquisition and Construction	7410	1,167,616.42
Fiscal Services	7500	350,036.68
Food Services	7600	1,764,527.08
Central Services	7700	340,271.94
Student Transportation Services	7800	1,896,589.54
Operation of Plant	7900	3,296,602.82
Maintenance of Plant	8100	336,033.67
Administrative Technology Services	8200	387,645.15
Community Services	9100	797,756.09
<i>Debt Service: (Function 9200)</i>		
Redemption of Principal	710	54,628.14
Interest	720	4,851.86
Dues and Fees	730	118.01
Other Debt Service	791	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	2,077,702.11
Charter School Local Capital Improvement	7430	0.00
Charter School Capital Outlay Sales Tax	7440	0.00
Other Capital Outlay	9300	1,681,505.25
<b>Total Expenditures</b>		<b>37,958,250.19</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>655,389.95</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Issuance of Bonds	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00
Premium on Lease-Purchase Agreements	3793	0.00
Discount on Lease-Purchase Agreements	893	0.00
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Proceeds from Special Facility Construction Account	3770	0.00
Face Value of Refunding Bonds	3715	0.00
Premium on Refunding Bonds	3792	0.00
Discount on Refunding Bonds	892	0.00
Refunding Lease-Purchase Agreements	3755	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00
Transfers In	3600	618,915.18
Transfers Out	9700	(1,401,798.49)
<b>Total Other Financing Sources (Uses)</b>		<b>(782,883.31)</b>
<b>SPECIAL ITEMS</b>		
		0.00
<b>EXTRAORDINARY ITEMS</b>		
		0.00
<b>Net Change in Fund Balances</b>		<b>(127,493.36)</b>
Fund Balances, July 1, 2021	2800	5,231,334.02
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2022	2700	5,103,840.66

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, 2022**

**Net Change in Fund Balances - Governmental Funds** (127,493.36)

Amounts reported for governmental activities 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. 1,126,735.81

The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net position differs from the change in fund balances by the cost of assets sold. (4,165.42)

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 by which proceeds exceeded repayments in the current period. 54,628.14

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 amount 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. 29,135.49

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.

Decrease in OPEB Liability	(279,910.00)
Increase in Deferred Outflows - OPEB	171,086.00
Decrease in Deferred Inflows - OPEB	72,502.00

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	1,689,140.00
HIS Pension Contribution	301,799.00
FRS Pension Expense	53,112.00
HIS Pension Expense	(298,099.92)

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
June 30, 2022

	Account Number	Governmental Activities - Internal Service Funds
<b>ASSETS</b>		
Current assets:		
Cash and Cash Equivalents	1110	1,257,378.01
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	215,013.14
Due From Insurer	1180	0.00
Due From Budgetary Funds	1141	0.00
Deposits Receivable	1210	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
Total current assets		1,472,391.15
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		0.00
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	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
<b>Total Assets</b>		1,472,391.15
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Asset Retirement Obligation	1960	0.00
<b>Total Deferred Outflows of Resources</b>		0.00
<b>LIABILITIES</b>		
Current liabilities:		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	449,534.35
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	455,020.61
Estimated Liability for Claims Adjustment	2272	0.00
Total current liabilities		904,554.96
Long-term liabilities:		
Unearned Revenues	2410	0.00
Obligations Under Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Total long-term-liabilities		0.00
<b>Total Liabilities</b>		904,554.96
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
<b>Total Deferred Inflows of Resources</b>		0.00
<b>NET POSITION</b>		
Net Investment in Capital Assets	2770	0.00
Restricted for	2780	567,423.86
Unrestricted	2790	0.00
<b>Total Net Position</b>		567,423.86

The notes to financial statements are an integral part of this statement.  
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**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, 2022**

	Account Number	Governmental Activities - Internal Service Funds
<b>OPERATING REVENUES</b>		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	3,973,775.69
Other Operating Revenues	3489	0.00
<b>Total Operating Revenues</b>		3,973,775.69
<b>OPERATING EXPENSES</b>		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	4,857,540.57
Energy Services	400	0.00
Materials and Supplies	500	0.00
Capital Outlay	600	0.00
Other	700	0.00
Depreciation and Amortization Expense	780	0.00
<b>Total Operating Expenses</b>		4,857,540.57
<b>Operating Income (Loss)</b>		(883,764.88)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Investment Income	3430	279.41
Gifts, Grants and Bequests	3440	0.00
Other Miscellaneous Local Sources	3495	0.00
Loss Recoveries	3740	0.00
Gain on Disposition of Assets	3780	0.00
Interest	720	0.00
Miscellaneous	790	0.00
Loss on Disposition of Assets	810	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		279.41
<b>Income (Loss) Before Operating Transfers</b>		(883,485.47)
Transfers In	3600	782,883.31
Transfers Out	9700	0.00
<b>SPECIAL ITEMS</b>		0.00
<b>EXTRAORDINARY ITEMS</b>		0.00
<b>Change In Net Position</b>		(100,602.16)
Net Position, July 1, 2021	2880	668,026.02
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2022	2780	567,423.86

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

**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2022**

	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	3,835,707.18
Receipts from interfund services provided	0.00
Payments to suppliers	(4,857,540.57)
Payments to employees	0.00
Payments for interfund services used	0.00
Other receipts (payments)	0.00
<b>Net cash provided (used) by operating activities</b>	<b>(1,021,833.39)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Subsidies from operating grants	0.00
Transfers from other funds	782,883.31
Transfers to other funds	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	<b>782,883.31</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	279.41
Purchase of investments	0.00
<b>Net cash provided (used) by investing activities</b>	<b>279.41</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(238,670.67)</b>
Cash and cash equivalents - July 1, 2021	1,142,828.80
Cash and cash equivalents - June 30, 2022	904,158.13
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	(883,764.88)
<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	0.00
(Increase) decrease in due from other agencies	(138,068.51)
(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	353,219.88
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.	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00
<b>Total adjustments</b>	<b>215,151.37</b>
<b>Net cash provided (used) by operating activities</b>	<b>(668,613.51)</b>
<b>Noncash investing, capital and financing activities:</b>	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	0.00

**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**June 30, 2022**

	Account Number	Total Custodial Funds 89X
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	555,219.00
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
<b>Total Assets</b>		555,219.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	
Pension	1940	
Other Postemployment Benefits	1950	
<b>Total Deferred Outflows of Resources</b>		
<b>LIABILITIES</b>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Internal Accounts Payable	2290	0.00
Due to Other Agencies	2230	
Due to Budgetary Funds	2161	0.00
<b>Total Liabilities</b>		0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	
Pension	2640	
Other Postemployment Benefits	2650	
<b>Total Deferred Inflows of Resources</b>		
<b>NET POSITION</b>		
<b>Restricted for:</b>		
Pensions	2785	0.00
Postemployment benefits other than pensions	2785	0.00
Other purposes	2785	0.00
Individuals, organizations and other governments	2785	555,218.00
<b>Total Net Position</b>		555,218.00

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, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	62,350.19	62,350.19	44,740.23	(17,609.96)
Federal Through State and Local	3200	122,189.00	122,189.00	272,555.06	150,366.06
State Sources	3300	15,369,814.48	15,029,018.39	15,081,957.84	52,939.45
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	7,839,843.00	7,839,843.00	7,993,714.03	153,871.03
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		754,850.00	754,850.00	988,590.88	233,740.88
Total Local Sources	3400	8,594,693.00	8,594,693.00	8,982,304.91	387,611.91
<b>Total Revenues</b>		24,149,046.67	23,808,250.58	24,381,558.04	573,307.46
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	13,848,509.31	14,074,878.33	13,427,383.82	647,494.51
Student Support Services	6100	1,381,403.34	1,260,224.09	1,192,899.98	67,324.11
Instructional Media Services	6200	376,318.06	345,865.50	333,277.68	12,587.82
Instruction and Curriculum Development Services	6300	404,484.29	296,168.71	295,739.75	428.96
Instructional Staff Training Services	6400	216,018.46	230,186.22	191,219.22	38,967.00
Instruction-Related Technology	6500	266,940.80	265,368.23	264,755.23	613.00
Board	7100	347,439.23	394,490.82	394,490.82	0.00
General Administration	7200	466,028.26	437,041.81	429,434.91	7,606.90
School Administration	7300	1,914,749.96	1,865,837.97	1,865,837.97	0.00
Facilities Acquisition and Construction	7410	2,708.90	133,540.91	132,540.91	1,000.00
Fiscal Services	7500	342,280.70	338,868.32	338,368.32	500.00
Food Services	7600	1,555.64	7.57	7.57	0.00
Central Services	7700	327,429.91	327,079.75	327,079.75	0.00
Student Transportation Services	7800	1,497,141.87	1,760,408.67	1,731,970.84	28,437.83
Operation of Plant	7900	3,630,940.48	3,233,931.48	3,193,785.05	40,146.43
Maintenance of Plant	8100	304,163.68	326,769.68	326,721.93	47.75
Administrative Technology Services	8200	444,763.54	379,945.07	377,364.57	2,580.50
Community Services	9100	150,679.92	164,273.72	89,865.51	74,408.21
<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		451,310.59	284,429.13	166,881.46
<b>Total Expenditures</b>		25,923,556.35	26,286,197.44	25,197,172.96	1,089,024.48
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(1,774,509.68)	(2,477,946.86)	(815,614.92)	1,662,331.94
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	500,000.00	500,000.00	618,915.18	118,915.18
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		500,000.00	500,000.00	618,915.18	118,915.18
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		(1,274,509.68)	(1,977,946.86)	(196,699.74)	1,781,247.12
Fund Balances, July 1, 2021	2800	4,240,735.84	4,239,271.16	4,239,271.16	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	2700	2,966,226.16	2,261,324.30	4,042,571.42	1,781,247.12

**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, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100		391,697.00	391,697.00	0.00
Federal Through State and Local	3200	3,572,401.32	3,979,314.87	2,628,858.35	(1,350,456.52)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		3,572,401.32	4,371,011.87	3,020,555.35	(1,350,456.52)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	2,147,782.66	2,114,419.20	1,503,535.41	610,883.79
Student Support Services	6100	547,441.76	659,856.74	536,592.36	123,264.38
Instructional Media Services	6200	0.00		0.00	0.00
Instruction and Curriculum Development Services	6300	170,705.84	174,134.06	81,337.60	92,796.46
Instructional Staff Training Services	6400	506,095.26	518,826.50	276,236.04	242,590.46
Instruction-Related Technology	6500	0.00		0.00	0.00
Board	7100	0.00		0.00	0.00
General Administration	7200	137,594.44	140,966.21	94,303.62	46,662.59
School Administration	7300	0.00		0.00	0.00
Facilities Acquisition and Construction	7410	0.00		0.00	0.00
Fiscal Services	7500	0.00		0.00	0.00
Food Services	7600	250.00	298.20	298.20	0.00
Central Services	7700	1,444.22	2,148.09	2,148.09	0.00
Student Transportation Services	7800	60,977.28	64,813.25	45,083.57	19,729.68
Operation of Plant	7900	109.86	109.86	0.00	109.86
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100		391,697.00	391,697.00	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		303,742.76	89,323.46	214,419.30
<b>Total Expenditures</b>		3,572,401.32	4,371,011.87	3,020,555.35	1,350,456.52
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2021	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	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, 2022**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	907,014.58		0.00	0.00
Federal Through State and Local	3200	3,851,160.75	14,896,613.33	6,680,922.41	(8,215,690.92)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		4,758,175.33	14,896,613.33	6,680,922.41	(8,215,690.92)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	2,591,527.49	4,756,463.36	1,820,091.47	2,936,371.89
Student Support Services	6100	574,636.08	1,425,128.08	624,510.46	800,617.62
Instructional Media Services	6200		16,120.76	16,120.76	0.00
Instruction and Curriculum Development Services	6300	95,108.99	169,100.64	79,685.49	89,415.15
Instructional Staff Training Services	6400	90,728.86	135,801.36	132,432.06	3,369.30
Instruction-Related Technology	6500	361,358.84	66,773.36	66,773.36	0.00
Board	7100	43,260.50			0.00
General Administration	7200	53,582.64	531,648.68	98,808.10	432,840.58
School Administration	7300	0.00	76,899.32	76,899.32	0.00
Facilities Acquisition and Construction	7410	353,906.94	3,759,739.17	1,035,075.51	2,724,663.66
Fiscal Services	7500	0.00	11,668.36	11,668.36	0.00
Food Services	7600	0.00	60,532.08	60,532.08	0.00
Central Services	7700	0.00	11,044.10	11,044.10	0.00
Student Transportation Services	7800	270,807.14	315,980.39	119,535.13	196,445.26
Operation of Plant	7900	800.01	108,821.77	102,817.77	6,004.00
Maintenance of Plant	8100		9,311.74	9,311.74	0.00
Administrative Technology Services	8200		40,280.58	10,280.58	30,000.00
Community Services	9100	322,457.84	316,193.58	316,193.58	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		2,285,106.00	1,306,259.23	978,846.77
<b>Total Expenditures</b>		4,758,175.33	14,096,613.33	5,898,039.10	8,198,574.23
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	800,000.00	782,883.31	(17,116.69)
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700		(800,000.00)	(782,883.31)	17,116.69
<b>Total Other Financing Sources (Uses)</b>		0.00	(800,000.00)	(782,883.31)	17,116.69
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2021	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2022	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
June 30, 2022**

	Account Number	Self-Insurance 711	Total Internal Service Funds
<b>ASSETS</b>			
Current assets:			
Cash and Cash Equivalents	1110	1,257,378.01	1,257,378.01
Investments	1160	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	215,013.14	215,013.14
Due From Insurer	1180	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
Total current assets		1,472,391.15	1,472,391.15
Noncurrent assets:			
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00
Leases Receivable	1425	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00
Pension Asset	1415	0.00	0.00
Capital Assets:			
Land	1310	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00
Construction in Progress	1360	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00
Motor Vehicles	1350	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00
Property Under Leases	1370	0.00	0.00
Accumulated Amortization	1379	0.00	0.00
Computer Software	1382	0.00	0.00
Accumulated Amortization	1389	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00
Total Capital Assets		0.00	0.00
Total noncurrent assets		0.00	0.00
<b>Total Assets</b>		1,472,391.15	1,472,391.15
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
Pension	1940	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>LIABILITIES</b>			
Current liabilities:			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	449,534.35	449,534.35
Sales Tax Payable	2260	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	455,020.61	455,020.61
Estimated Liability for Claims Adjustment	2272	0.00	0.00
Total current liabilities		904,554.96	904,554.96
Long-term liabilities:			
Unearned Revenues	2410	0.00	0.00
Obligations Under Leases	2315	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00
Total Long-Term Liabilities		0.00	0.00
<b>Total Liabilities</b>		904,554.96	904,554.96
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Pension	2640	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00
<b>NET POSITION</b>			
Net Investment in Capital Assets	2770	0.00	0.00
Restricted for	2780	567,423.86	567,423.86
Unrestricted	2790	0.00	0.00
<b>Total Net Position</b>		567,423.86	567,423.86

**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, 2022**

	Account Number	Self-Insurance 711	Total Internal Service Funds
<b>OPERATING REVENUES</b>			
Charges for Services	3481	0.00	0.00
Charges for Sales	3482	0.00	0.00
Premium Revenue	3484	3,973,775.69	3,973,775.69
Other Operating Revenues	3489	0.00	0.00
<b>Total Operating Revenues</b>		3,973,775.69	3,973,775.69
<b>OPERATING EXPENSES</b>			
Salaries	100	0.00	0.00
Employee Benefits	200	0.00	0.00
Purchased Services	300	4,857,540.57	4,857,540.57
Energy Services	400	0.00	0.00
Materials and Supplies	500	0.00	0.00
Capital Outlay	600	0.00	0.00
Other	700	0.00	0.00
Depreciation/Amortization Expense	780	0.00	0.00
<b>Total Operating Expenses</b>		4,857,540.57	4,857,540.57
<b>Operating Income (Loss)</b>		(883,764.88)	(883,764.88)
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment Income	3430	279.41	279.41
Gifts, Grants and Bequests	3440	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00
Interest	720	0.00	0.00
Miscellaneous	790	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		279.41	279.41
<b>Income (Loss) Before Operating Transfers</b>		(883,485.47)	(883,485.47)
Transfers In	3600	782,883.31	782,883.31
Transfers Out	9700	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00
<b>Change In Net Position</b>		(100,602.16)	(100,602.16)
Net Position, July 1, 2021	2880	668,026.02	668,026.02
Adjustments to Net Position	2896	0.00	0.00
Net Position, June 30, 2022	2780	567,423.86	567,423.86

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2022**

	Self-Insurance 711	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers and users	3,835,707.18	3,835,707.18
Receipts from interfund services provided	0.00	0.00
Payments to suppliers	(4,857,540.57)	(4,857,540.57)
Payments to employees	0.00	0.00
Payments for interfund services used	0.00	0.00
Other receipts (payments)	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	(1,021,833.39)	(1,021,833.39)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Subsidies from operating grants	0.00	0.00
Transfers from other funds	782,883.31	782,883.31
Transfers to other funds	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	782,883.31	782,883.31
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from capital debt	0.00	0.00
Capital contributions	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00
Principal paid on capital debt	0.00	0.00
Interest paid on capital debt	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sales and maturities of investments	0.00	0.00
Interest and dividends received	279.41	279.41
Purchase of investments	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	279.41	279.41
<b>Net increase (decrease) in cash and cash equivalents</b>	(238,670.67)	(238,670.67)
Cash and cash equivalents - July 1, 2021	1,142,828.80	1,142,828.80
Cash and cash equivalents - June 30, 2022	904,158.13	904,158.13
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>		
Operating income (loss)	(883,764.88)	(883,764.88)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>		
Depreciation/Amortization expense	0.00	0.00
Commodities used from USDA program	0.00	0.00
<i>Change in assets and liabilities:</i>		
(Increase) decrease in accounts receivable	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00
(Increase) decrease in due from other agencies	(138,068.51)	(138,068.51)
(Increase) decrease in inventory	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00
(Increase) decrease in pension	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00
Increase (decrease) in accounts payable	353,219.88	353,219.88
Increase (decrease) in cash overdraft	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00
Increase (decrease) in pension	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00
<b>Total adjustments</b>	215,151.37	215,151.37
<b>Net cash provided (used) by operating activities</b>	(668,613.51)	(668,613.51)
<b>Noncash investing, capital and financing activities:</b>		
Borrowing under capital lease	0.00	0.00
Contributions of capital assets	0.00	0.00
Purchase of equipment on account	0.00	0.00
Capital asset trade-ins	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00
Commodities received through USDA program	0.00	0.00

DISTRICT SCHOOL BOARD OF TAYLOR COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
June 30, 2022

	Account Number	School Internal Funds 891	Total Custodial Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	555,219.00	555,219.00
Investments	1160	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Pension Contributions Receivable	1132		
Interest Receivable on Investments	1170	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Due From Other Agencies	1220	0.00	0.00
Inventory	1150	0.00	0.00
<b>Total Assets</b>		555,219.00	555,219.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		
Pension	1940		
Other Postemployment Benefits	1950		
<b>Total Deferred Outflows of Resources</b>			
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00
Due to Other Agencies	2230		
Due to Budgetary Funds	2161	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610		
Pension	2640		
Other Postemployment Benefits	2650		
<b>Total Deferred Inflows of Resources</b>			
<b>NET POSITION</b>			
<b>Restricted for:</b>			
Pensions	2785	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00
Other purposes	2785	0.00	0.00
Individuals, organizations and other governments	2785	555,218.00	555,218.00
<b>Total Net Position</b>		555,218.00	555,218.00

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

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## **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the 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 are allocated to the student transportation services and maintenance of plant functions, 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 and blended component units. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise 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 Federal Education Stabilization grant program resources.
- 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(s) – 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 fund is 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 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 position that applies to a future period(s) 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 OPEB are discussed in subsequent notes.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting in this category. The deferred inflows of resources related to pensions and OPEB are discussed in subsequent notes.

## **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, 2022.

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 do not 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.

## **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 School Hardening 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 2021 tax levy on September 07, 2021. 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**

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities to the extent that it is probable that the benefits will result in termination payments. A liability for these amounts is reported in the governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements. The liability for compensated absences includes salary-related benefits, where applicable.

#### **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 excess coverage premiums. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

## **II. 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, 2022, are reported as follows:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
SBA:		
Florida PRIME (1)	28 Days	\$ 302,344.54
Florida Fixed Income Trust (FIT):		
Florida FIT CP Pool	33 Days	2,758,653.18
<b>Total Investments</b>		<b><u><u>\$3,060,997.72</u></u></b>

(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, 2022, 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:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
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	207,501.83	130,916.04	-	338,417.87
Total Capital Assets Not Being Depreciated	1,541,769.61	130,916.04	-	1,672,685.65
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	668,315.76	660,979.49	-	1,329,295.25
Buildings and Fixed Equipment	60,286,085.64	560,783.00	-	60,846,868.64
Furniture, Fixtures, and Equipment	6,120,160.67	1,624,066.92	32,076.60	7,712,150.99
Motor Vehicles	5,233,473.16	148,939.00	-	5,382,412.16
Audio Visual Materials and Computer Software	36,219.95	-	-	36,219.95
Total Capital Assets Being Depreciated	72,344,255.18	2,994,768.41	32,076.60	75,306,946.99
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	290,624.05	66,464.76	-	357,088.81
Buildings and Fixed Equipment	22,407,316.06	1,220,692.95	-	23,628,009.01
Furniture, Fixtures, and Equipment	4,421,617.89	412,696.56	27,911.18	4,806,403.27
Motor Vehicles	4,067,583.47	298,965.94	-	4,366,549.41
Audio Visual Materials and Computer Software	30,101.81	128.43	-	30,230.24
Total Accumulated Depreciation	31,217,243.28	1,998,948.64	27,911.18	33,188,280.74
Total Capital Assets Being Depreciated, Net	41,127,011.90	995,819.77	4,165.42	42,118,666.25
Governmental Activities Capital Assets, Net	\$ 42,668,781.51	\$ 1,126,735.81	\$ 4,165.42	\$ 43,791,351.90

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Student Transportation Services	295,593.56
Unallocated	<u>1,703,355.08</u>
Total Depreciation Expense – Governmental Activities	<u>\$ 1,998,948.64</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](http://www.dms.myflorida.com)).

The District's FRS and HIS pension expense totaled \$244,988 for the fiscal year ended June 30, 2022.

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

**Benefits Provided.** Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 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>
<b>Regular Members Initially Enrolled Before July 1, 2011</b>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<b>Regular Members Initially Enrolled On or After July 1, 2011</b>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<b>Elected County Officers</b>	3.00
<b>Senior Management Service</b>	2.00
<b>Special Risk</b>	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 2021-22 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	10.82
FRS, Elected County Officers	3.00	51.42
DROP – Applicable Members from All of the Above Classes	0.00	18.34
FRS, Reemployed Retiree	(2)	(2)

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

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

The District's contributions to the Plan totaled \$1,689,140 for the fiscal year ended June 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions At June 30, 2022, the District reported a liability of \$12,800,079 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The District's proportionate share of the net pension liability was based on the District's 2020-21 fiscal year contributions

relative to the total 2020-21 fiscal year contributions of all participating members. At June 30, 2021, the District's proportionate share was 0.039624718 percent, which was an increase of 0.00003185541 from its proportionate share measured as of June 30, 2020.

For the fiscal year ended June 30, 2022, the District recognized the Plan pension expense of \$53,112. 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	\$ 513,039	\$ -
Change of Assumptions	2,048,095	-
Net Difference Between Projected and Actual Earnings on FRS Pension Plan Investments	-	10,442,513
Changes in Proportion and Differences Between District FRS Contributions and Proportionate Share of Contributions	820,991	468,459
District FRS Contributions Subsequent to the Measurement Date	1,689,140	-
<b>Total</b>	<u>\$ 5,071,265</u>	<u>\$ 10,910,972</u>

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$1,689,140, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2023. 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>
2023	\$ (567,118)
2024	(1,931,041)
2025	(2,151,631)
2026	(2,821,332)
2027	(23,333)
Thereafter	(34,392)
<b>Total</b>	<u>\$ (7,528,847)</u>

Actuarial Assumptions. The total pension liability in the July 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Investment Rate of Return	6.80 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the July 1, 2021, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

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

<u>Asset Class</u>	<u>Target Allocation</u> (1)	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	2.1%	2.1%	1.1%
Fixed Income	20.0%	3.8%	3.7%	3.3%
Global Equity	54.2%	8.2%	6.7%	17.8%
Real Estate (Property)	10.3%	7.1%	6.2%	13.8%
Private Equity	10.8%	11.7%	8.5%	26.4%
Strategic Investments	3.7%	5.7%	5.4%	8.4%
<b>Total</b>	<u>100%</u>			
Assumed inflation - Mean			2.4%	1.2%

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

**Discount Rate.** The discount rate used to measure the total pension liability was 6.8 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

**Sensitivity of the District's Proportionate Share of the Net 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 6.8 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 (5.8 percent) or 1 percentage point higher (7.8 percent) than the current rate:

	<u>1% Decrease (5.8%)</u>	<u>Current Discount Rate (6.8%)</u>	<u>1% Increase (7.8%)</u>
District's Proportionate Share of the Net Pension Liability	\$ 13,385,778	\$ 2,993,197	\$ (5,693,835)

**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, 2021, 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, 2022, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$301,799 for the fiscal year ended June 30, 2022.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** At June 30, 2022, the District reported a net pension liability of \$5,783,000 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, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The District's proportionate share of the net pension liability was based on the District's 2020-21 fiscal year contributions relative to the total 2020-21 fiscal year contributions of all participating members. At June 30, 2021, the District's proportionate share was 0.047144652 percent, which was an increase/decrease of 0.00001442398 from its proportionate share measured as of June 30, 2020.

For the fiscal year ended June 30, 2022, the District recognized the HIS Plan pension expense of \$298,100. 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	\$ 193,514.00	\$ 2,422.00
Change of Assumptions	454,414.00	238,274.00
Net Difference Between Projected and Actual Earnings on HIS Pension Plan Investments	6,029.00	-
Changes in Proportion and Differences Between District HIS Contributions and Proportionate Share of Contributions	138,771.00	480,528.00
District HIS Contributions Subsequent to the Measurement Date	301,799.00	-
<b>Total</b>	<u>\$ 1,094,527.00</u>	<u>\$ 721,224.00</u>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$301,799, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2022. 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>
2023	\$ 249,002
2024	\$ (106,988)
2025	\$ 37,116
2026	\$ (66,422)
2027	\$ (43,731)
Thereafter	\$ 2,526
<b>Total</b>	<u>\$ 71,503</u>

Actuarial Assumptions. The total pension liability in the July 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	2.16 percent

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018. This is a change from the prior year mortality assumption which was based on the Generational RP-2000 with Projection Scale BB tables.

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 2.16 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 2.21 percent to 2.16 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 2.16 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 (1.16 percent) or 1 percentage point higher (3.16 percent) than the current rate:

	Decrease (1.16%)	Discount Rate (2.16%)	Increase (3.16%)
District's Proportionate Share of the Net Pension Liability	\$ 6,685,709	\$ 5,783,000	\$ 5,043,433

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 2021-22 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34

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, 2022, 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 \$309,886.27 for the fiscal year ended June 30, 2022.

## **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, 2020, the following employees were covered by the benefit terms:

Retirees and Beneficiaries	35
Inactive, Nonretired Members	-
Active Employees	<u>221</u>
Total	<u><u>256</u></u>

Total OPEB Liability. The District's total OPEB liability of \$3,584,118 was measured as of June 30, 2021, and was determined by an actuarial valuation as of June 30, 2020.

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

Inflation	2.25 percent
Salary Increases	3.4 - 7.8 percent, average, including inflation
Discount Rate	1.92 percent
Healthcare Cost Trend Rates	6.50 percent for 2020 and gradually decreasing according to the Getzen Model to an ultimate trend rate of 3.99 percent in 2040.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs – From Birth to Death."
Expenses	Administrative expenses are included in the per capita health costs.

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

Demographic assumptions employed in the actuarial valuation were the same as those employed in the July 1, 2020, 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, 2020, 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, 2021	\$ 3,304,208.00
Changes for the year:	
Service Cost	109,647.00
Interest	81,971.00
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	224,491.00
Benefit Payments	(136,199.00)
Net Changes	<u>279,910.00</u>
Balance at June 30, 2022	<u>\$ 3,584,118.00</u>

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

- The discount rate was changed from 2.45% as of the beginning of the measurement period to 1.92% as of June 30, 2021.

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 (0.92 percent) or 1 percentage point higher (2.92 percent) than the current rate:

	<u>1% Decrease (0.92%)</u>	<u>Current Discount Rate (1.92%)</u>	<u>1% Increase (2.92%)</u>
Total OPEB Liability	\$ 4,069,639	\$ 3,584,118	\$ 3,177,519

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 (5.5 percent decreasing to 2.99 percent) or 1 percentage point higher (7.5 percent decreasing to 4.99 percent) than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 3,035,239	\$ 3,584,118	\$ 4,288,034

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the fiscal year ended June 30, 2022, the District recognized OPEB expense of \$184,999. At June 30, 2022, 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	\$ 130,976.00	\$ 77,959.00
Changes of Assumptions or Other Inputs	362,230.00	318,815.00
Benefits Paid Subsequent to the Measurement Date	148,677.00	-
<b>Total</b>	<u>\$ 641,883.00</u>	<u>\$ 396,774.00</u>

The deferred outflows of resources related to OPEB resulting from benefits paid subsequent to the measurement date, totaling \$148,677, will be recognized as a reduction of the total OPEB liability in the fiscal year ending June 30, 2023. 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>
2023	\$ (6,619)
2024	(6,619)
2025	(6,619)
2026	(4,704)
2027	21,700
Thereafter	99,293
<b>Total</b>	<u>\$ 96,432</u>

## F. Other Significant Commitments

**Encumbrances.** Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next fiscal year's appropriations are likewise encumbered.

The following is a schedule of encumbrances at June 30, 2022:

<u>Major Funds</u>					
<u>General</u>	<u>Special Revenue - Other</u>	<u>Special Revenue - Federal Education Stabilization Funds</u>	<u>Capital Projects - Local Capital Improvement Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$238,997.82	\$ 4,020.00	\$ 357,316.09	\$ 178,527.49	\$ 32,226.53	\$ 811,087.93

## 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 \$455,020.61 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable at June 30, 2022.

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>
2020-21	\$ 294,254.60	\$ 3,309,612.75	\$ (2,696,681.61)	\$ 907,185.74
2021-22	907,185.74	3,187,999.57	(3,640,164.70)	455,020.61

## H. Long-Term Liabilities

### 1. Note Payable

Note payable from direct borrowings at June 30, 2022, are as follows:

<u>Note Description</u>	<u>Amount Outstanding</u>	<u>Interest Rate (Percent)</u>	<u>Annual Maturity To</u>
Section 1011.14, Florida Statutes, Note(s): School Bus Note	\$ 178,440.00	2.15	2025
<b>Total Notes from Direct Borrowings</b>	<u>\$ 178,440.00</u>		

The District entered into a financing arrangement under the provisions of Section 1011.14, Florida Statutes, which authorizes district school boards to create obligations for a period of 1 year, in

anticipation of budgeted revenues accruing on a current basis, without pledging the credit of the District or requiring future levy of taxes for certain purposes. These obligations may be extended from year to year, with the consent of the lender, for a period not to exceed 4 years, for a total of 5 years, including the initial year of the note. These obligations were undertaken to purchase 2 school buses. The note contains a provision that in an event of default, outstanding amounts become immediately due if the District is unable to make payment.

Amounts payable for the planned extended repayment of the Section 1011.14, Florida Statutes, note are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 59,480.00	\$ 55,802.64	\$ 3,677.36
2024	59,480.00	57,002.40	2,477.60
2025	59,480.00	58,234.56	1,245.44
<b>Total</b>	<b>\$ 178,440.00</b>	<b>\$ 171,039.60</b>	<b>\$ 7,400.40</b>

## 2. 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>
<b>GOVERNMENTAL ACTIVITIES</b>					
Installment Purchase Payable	\$ 225,668	\$ -	\$ 54,628	\$ 171,040	\$ 55,803
Compensated Absences Payable	\$ 3,187,378	\$ 189,657	\$ 218,792	\$ 3,158,243	\$ 218,792
Net Pension Liability	\$ 21,373,447	\$ 6,058,212	\$ 18,655,462	\$ 8,776,197	\$ 29,064
Total OPEB Liability	\$ 3,304,208	\$ 416,109	\$ 136,199	\$ 3,584,118	\$ 148,677
<b>Total Governmental Activities</b>	<b>\$ 28,090,701</b>	<b>\$ 6,663,978</b>	<b>\$ 19,065,081</b>	<b>\$ 15,689,598</b>	<b>\$ 452,336</b>

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:

<b>Funds</b>	<b>Interfund</b>	
	<b>Receivables</b>	<b>Payables</b>
Major:		
General	\$ 1,090,051.70	\$ -
Special Revenue:		
Other	-	754,728.93
Federal Education Stabilization Fund	-	300,362.91
Nonmajor Governmental	-	34,959.86
<b>Total</b>	<b>\$ 1,090,051.70</b>	<b>\$ 1,090,051.70</b>

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 2021-22 fiscal year:

<b>Source</b>	<b>Amount</b>
Florida Education Finance Program	\$ 10,563,022.00
Categorical Educational Program - Class Size Reduction	2,382,805.00
Voluntary Prekindergarten Program	319,837.00
Workforce Development Program	1,207,773.00
Motor Vehicle License Tax (Capital Outlay and Debt Service)	106,540.95
Miscellaneous	673,734.74
<b>Total</b>	<b>\$ 15,253,712.69</b>

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 2021 tax roll for the 2021-22 fiscal year:

<b>General Fund</b>	<b>Millages</b>	<b>Taxes Levied</b>
Nonvoted School Tax:		
Required Local Effort	3.582	\$ 6,131,511.00
Basic Discretionary Local Effort	0.748	1,280,394.00
Critical Operating Needs	0.250	427,939.00
<b>Capital Projects - Local Capital Improvement Fund</b>		
Nonvoted Tax:		
Local Capital Improvements	1.500	2,567,634.00
<b>Total</b>	<b>6.080</b>	<b>\$ 10,407,478.00</b>

## L. Interfund Transfers

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

<b>Funds</b>	<b>Interfund</b>	
	<b>Transfers In</b>	<b>Transfers Out</b>
Major:		
General	\$ 618,915.18	\$ -
Special Revenue:		
Other	-	-
Federal Education Stabilization Fund	-	782,883.31
Capital Projects - Local Capital Improvement	-	534,991.46
Nonmajor Governmental	-	83,923.72
Internal Service	782,883.31	-
<b>Total</b>	<b>\$ 1,401,798.49</b>	<b>\$ 1,401,798.49</b>

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

	2021	2020	2019	2018	2017
<b>Total OPEB Liability</b>					
Service Cost	\$ 109,647	115,729	\$ 92,405	\$ 103,261	\$ 113,503
Interest	81,971	103,974	109,381	114,497	101,148
Changes of Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience	-	164,560	-	(137,931)	-
Changes of Assumptions or Other Inputs	224,491	(209,824)	238,726	(71,568)	(252,956)
Benefit Payments	(136,199)	(152,689)	(174,441)	(209,643)	(188,783)
<b>Net Change in Total OPEB Liability</b>	279,910	21,750	266,071	(201,384)	(227,088)
Total OPEB Liability - Beginning	3,304,208	3,282,458	3,016,387	3,217,771	3,444,856
<b>Total OPEB Liability - Ending</b>	<u>\$ 3,584,118</u>	<u>3,304,208</u>	<u>\$ 3,282,458</u>	<u>\$ 3,016,387</u>	<u>\$ 3,217,768</u>
Covered-Employee Payroll	\$ 9,637,223.00	9,356,527.00	\$ 9,565,688.00	\$ 9,287,076.00	\$ 7,745,168.00
<b>Total OPEB Liability as a Percentage of Covered-Employee Payroll</b>	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
2013	0.044814914%	\$ 7,714,641.00	\$ 16,119,693.00	47.86%	88.54%
2014	0.044424615%	2,710,555.00	16,448,410.00	16.48%	96.09%
2015	0.044565189%	5,756,193.00	17,237,152.00	33.39%	92.00%
2016	0.040658629%	10,266,335.00	17,224,584.00	59.60%	84.88%
2017	0.039468272%	11,674,450.00	16,540,077.00	70.58%	83.89%
2018	0.383644220%	11,555,563.00	15,768,291.00	73.28%	84.26%
2019	0.038294411%	13,187,959.00	15,942,873.00	82.72%	82.61%
2020	0.036439177%	15,793,276.00	15,861,915.00	99.57%	78.85%
2021	0.039624718%	12,800,079.00	16,705,279.00	76.62%	96.40%

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

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

<b>Fiscal Year Ending June 30</b>	<b>Contractually Required FRS Contribution</b>	<b>FRS Contributions in Relation to the Contractually Required Contribution</b>	<b>FRS Contribution Deficiency (Excess)</b>	<b>District's Covered Payroll</b>	<b>FRS Contributions as a Percentage of Covered Payroll</b>
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)	-	15,500,550	10.90%

(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)**

<b>Fiscal Year Ending June 30</b>	<b>District's Proportion of the HIS Net Pension Liability</b>	<b>District's Proportionate Share of the HIS Net Pension Liability</b>	<b>District's Covered Payroll</b>	<b>District's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll</b>	<b>HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>
2013	0.055446742%	\$ 4,827,368	\$ 16,119,693	29.95%	1.78%
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%

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

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

<b>Fiscal Year Ending June 30</b>	<b>Contractually Required HIS Contribution</b>	<b>HIS Contributions in Relation to the Contractually Required Contribution</b>	<b>HIS Contribution Deficiency (Excess)</b>	<b>District's Covered Payroll</b>	<b>HIS Contributions as a Percentage of Covered Payroll</b>
<b>2014</b>	\$ 189,651	\$ (189,651)	\$ -	\$ 16,448,410	1.15%
<b>2015</b>	217,177	(217,177)	-	17,237,152	1.26%
<b>2016</b>	285,938	(285,938)	-	17,224,584	1.66%
<b>2017</b>	274,477	(274,477)	-	16,540,077	1.66%
<b>2018</b>	261,296	(261,296)	-	15,768,291	1.66%
<b>2019</b>	264,094	(264,094)	-	15,942,873	1.66%
<b>2020</b>	263,361	(263,361)	-	15,861,915	1.66%
<b>2021</b>	277,117	(277,117)	-	16,705,279	1.66%
<b>2022</b>	301,799	(301,799)	-	15,500,550	1.95%

## **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, 2022, total OPEB liability increased from the prior fiscal year as a result of changes to assumptions as discussed below:

- Change in the interest rate used for discounting of projected cash flows from 2.45% to 1.92% to reflect changes in the yields on 20-year general obligation municipal bonds between June 30, 2020 and June 30, 2021.

## **3. Schedule of Net Pension Liability and Schedule of Contributions – Florida Retirement System Pension Plan**

*Changes of Assumptions.* In 2021, there were not any changes to assumptions.

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

*Changes of Assumptions.* In 2021, the municipal bond rate used to determine total pension liability was decreased from 2.21 percent to 2.16 percent, and the mortality assumption was updated.