

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
For the Fiscal Year Ended June 30, 2024**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2024, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on October 14, 2024 (date).

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

10/14/24  
\_\_\_\_\_  
Signature Date



# **MANAGEMENT'S DISCUSSION AND ANALYSIS**

The management of the Bradford 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, 2024. 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 2023-24 fiscal year are as follows:

- As of June 30, 2024, the assets and deferred outflows of resources exceed the liabilities and deferred inflows of resources by \$80,639,471.01.
- In total, net position decreased \$3,186,409.91 which represents a 3.8 percent decrease from the 2022-23 fiscal year primarily due to an increase in Pension Liabilities.
- General revenues total \$38,979,862.74 or 89.4 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$4,617,028.81, or 10.6 percent of all revenues.
- Expenses total \$46,783,301.46. Only \$4,617,028.81 of these expenses was offset by program specific revenues.
- At the end of the current fiscal year, the fund balance of the General Fund totals \$9,482,430.31, which is \$2,094,305.70 more than the prior fiscal year balance. The General Fund unassigned fund balance totals \$7,062,410.59, or 23.9 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 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, and deferred inflows/outflows of resources, using an economic resources measurement focus. Assets plus deferred outflows of resources, less liabilities and deferred inflows of resources, equals net position, which is a measure of the District's financial health. The statement of activities presents information about the change in the District's net position, 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, student support services, instructional support services, administrative support services, facility maintenance, transportation, and food services. Property taxes and State revenues finance most of these activities. Additionally, all capital and debt financing activities are reported as governmental 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 – Federal Education Stabilization Fund, Capital Projects – Public Education Capital Outlay Fund, and Capital Projects – Other 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.

**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 private-purpose trust funds to account for scholarship funds established by private donors.

**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 total other postemployment benefits (OPEB) and net pension liabilities.

<b>GOVERNMENT-WIDE FINANCIAL ANALYSIS</b>
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As noted earlier, net position over time may serve as a useful indicator of a government’s financial health. The following is a summary of the District’s net position as of June 30, 2024, compared to net position as of June 30, 2023:

**Net Position, End of Year**

	<b>Governmental Activities</b>	
	<b>6/30/2024</b>	<b>6/30/2023</b>
Current and Other Assets	\$24,123,837.76	\$32,075,551.88
Capital Assets	82,358,798.05	79,649,373.45
<b>Total Assets</b>	<b>\$106,482,635.81</b>	<b>\$111,724,925.33</b>
<b>Deferred Outflows of Resources</b>	<b>5,786,779.00</b>	<b>6,311,139.00</b>
Long-Term Liabilities	28,153,692.20	26,473,564.50
Other Liabilities	411,135.60	5,243,137.91
<b>Total Liabilities</b>	<b>28,564,827.80</b>	<b>31,716,702.41</b>
<b>Deferred Inflows of Resources</b>	<b>3,065,116.00</b>	<b>2,493,481.00</b>
Net Position:		
Net Investment in Capital Assets	76,868,777.55	70,826,894.21
Restricted	8,975,620.05	25,103,032.44
Unrestricted (Deficit)	(5,204,926.59)	\$ (12,104,045.73)
<b>Total Net Position</b>	<b>\$80,639,471.01</b>	<b>\$83,825,880.92</b>

The largest portion of the District’s net position is investment in capital assets (e.g., land; buildings; furniture, fixtures, and equipment), less any related debt still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources used to repay the debt must be provided from other sources, since the capital assets cannot be used to liquidate



these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The deficit unrestricted net position was the result, in part, of accruing \$1,348,559.70 in compensated absences payable, \$566,890 in other postemployment benefit obligations, and \$120,748,222 in net pension liability.

The key elements of the changes in the District's net position for the fiscal years ended June 30, 2024, and June 30, 2023, are as follows:



**Operating Results for the Fiscal Year Ended**

**Governmental Activities**

	<u>6/30/2024</u>	<u>6/30/2023</u>
<b>Program Revenues:</b>		
Charges for Services	\$694,564.49	\$2,043,329.18
Operating Grants and Contributions	2,675,687.05	2,532,568.48
Capital Grants and Contributions	1,246,777.27	23,361,376.96
<b>General Revenues:</b>		
Property Taxes, Levied for Operational Purposes	5,695,926.12	5,425,660.43
Property Taxes, Levied for Capital Projects	2,171,375.14	2,022,054.63
Grants and Contributions Not Restricted to Specific Programs	29,930,637.47	28,708,248.43
Unrestricted Investment Earnings	261,508.82	117,469.86
Miscellaneous	920,415.19	475,741.08
<b>Total Revenues</b>	<u>43,596,891.55</u>	<u>64,686,449.05</u>
<b>Functions/Program Expenses:</b>		
Instruction	20,067,959.03	16,346,872.39
Student Support Services	1,397,588.82	1,624,132.78
Instructional Media Services	234,929.66	196,592.66
Instruction and Curriculum Development Services	1,198,327.38	828,175.63
Instructional Staff Training Services	700,442.40	547,200.27
Instruction-Related Technology	232,235.50	300,038.07
Board	555,213.03	530,187.65
General Administration	860,817.13	548,690.64
School Administration	2,329,480.02	1,887,087.33
Facilities Acquisition and Construction	2,038,236.99	408,745.70
Fiscal Services	605,975.71	436,522.33
Food Services	2,432,782.70	2,155,223.43
Central Services	452,526.48	348,122.71
Student Transportation Services	2,501,675.05	2,125,400.65
Operation of Plant	4,225,610.19	3,440,766.38
Maintenance of Plant	582,993.55	788,915.33
Administrative Technology Services	977,150.99	869,521.51
Community Services	666,030.97	1,793,409.85
Unallocated Interest on Long-Term Debt	132.02	
Loss on Disposal of Asset	1,816,521.30	134.29
Unallocated Depreciation Expense	2,906,672.54	1,446,724.74
<b>Total Functions/Program Expenses</b>	<u>46,783,301.46</u>	<u>36,622,464.34</u>
<b>Change in Net Position</b>	<u>-3,186,409.91</u>	<u>28,063,984.71</u>
Net Position - Beginning	83,825,880.92	55,761,896.21
Adjustment to Beginning Net Position (1)		
Net Position - Beginning, as Restated		



The largest revenue source is the State of Florida (53 percent). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP funding 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.

Instruction expenses represent 51 percent of total governmental expenses in the 2023-24 fiscal year. Instruction expenses increased by \$3,988,470.99 or 20.1 percent, primarily due to increases in salaries expense.

## FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

### **Governmental Funds**

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

The total fund balances of governmental funds decreased by \$3,119,711.81 during the fiscal year to \$17,555,476.16 at June 30, 2024. Of the total fund balance, \$7,062,410.59, or 40 percent, is unassigned fund balance, which is available for spending at the District's discretion; \$105,307.62 is nonspendable; and \$10,387,757.95 is restricted for specific purposes..

### **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 \$7,062,410.59, while the total fund balance is \$9,482,430.31. As a measure of the General Fund's liquidity, it may be useful to compare the total assigned and unassigned fund balances to General Fund total revenues. The total assigned and unassigned fund balance is 23.9 percent of the total General Fund revenues. Total fund balance increased by \$2,094,305.70 primarily due to offset of cost incurred by the Federal Education Stabilization Fund.

The Special Revenue – Federal Education Stabilization Fund had total revenues and expenditures of \$4,079,345.63 each and the funding was mainly used for activities related to the COVID – 19 pandemic. Because grant revenues attributed to the grants accounted for in this fund are not recognized until expenditures are incurred, this fund generally does not accumulate a fund balance.

The Capital Projects – Public Education Capital Outlay Fund is used to account for State capital outlay funding to be used for Special Facilities Construction and maintenance. As of June 30, 2024, the District had a fund balance totaling \$85,017.96.

The Capital Projects – Nonvoted Capital Improvement Fund is used to account for the financial resources generated by the local capital improvement tax to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects, new and replacement equipment, motor vehicle purchases, and debt service payments. As of June 30, 2024, the District had a fund balance of 3,708,605.37.



## GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2023-24 fiscal year, the District amended its General Fund budget several times, which resulted in an increase in total budgeted expenditures of \$1,885,031.96, or 6 percent. Budget revisions occurred primarily due to additional operating expenses.

Actual revenues and expenditures are in line with final budgeted amounts.

## CAPITAL ASSETS AND LONG-TERM DEBT

### **Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2024, is \$82,358,798.05 (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; and audio visual materials and computer software. The total increase in capital assets for the current fiscal year was 3 percent.

Additional information on the District's capital assets can be found in Notes I.F.4. and III.C. in the financial statements.

### **Long-Term Debt**

At June 30, 2024, the District had no long-term debt outstanding.

Additional information on the District's long-term debt can be found in Notes I.F.6 and III.G.2. to the financial statements.

## REQUESTS FOR INFORMATION

This 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 Finance Director, Bradford County District School Board, 501 West Washington Street, Starke, Florida 32091.



DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
STATEMENT OF NET POSITION  
June 30, 2024

	Account Number	Primary Government
		Governmental Activities
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	15,804,104.60
Investments	1160	111,188.36
Taxes Receivable, Net	1120	
Accounts Receivable, Net	1131	
Interest Receivable on Investments	1170	
Due From Other Agencies	1220	8,090,263.78
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	105,307.62
Prepaid Items	1230	12,973.40
Long-Term Investments	1460	
Prepaid Insurance Costs	1430	
Other Postemployment Benefits Asset	1410	
Pension Asset	1415	
<i>Capital Assets</i>		
Land	1310	1,295,625.36
Land Improvements - Nondepreciable	1315	
Construction in Progress	1360	
Nondepreciable Capital Assets		1,295,625.36
Improvements Other Than Buildings	1320	4,984,639.07
Less Accumulated Depreciation	1329	(3,511,603.67)
Buildings and Fixed Equipment	1330	113,478,263.59
Less Accumulated Depreciation	1339	(35,053,793.61)
Furniture, Fixtures and Equipment	1340	984,438.44
Less Accumulated Depreciation	1349	(967,314.87)
Motor Vehicles	1350	5,230,145.66
Less Accumulated Depreciation	1359	(4,237,239.33)
Property Under Leases and SBITA	1370	
Less Accumulated Amortization	1379	
Audiovisual Materials	1381	
Less Accumulated Depreciation	1388	
Computer Software	1382	293,345.78
Less Accumulated Amortization	1389	(137,708.37)
Depreciable Capital Assets, Net		81,063,172.69
Total Capital Assets		82,358,798.05
<b>Total Assets</b>		<b>106,482,635.81</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	5,444,279.00
Other Postemployment Benefits	1950	342,500.00
Asset Retirement Obligation	1960	
<b>Total Deferred Outflows of Resources</b>		<b>5,786,779.00</b>
<b>LIABILITIES</b>		
Cash Overdraft	2125	
Accrued Salaries and Benefits	2110	199,516.12
Payroll Deductions and Withholdings	2170	136,663.13
Accounts Payable	2120	
Sales Tax Payable	2260	
Current Notes Payable	2250	
Accrued Interest Payable	2210	
Deposits Payable	2220	
Due to Other Agencies	2230	10,064.82
Due to Fiscal Agent	2240	
Matured Bonds Payable	2180	
Matured Interest Payable	2190	
Judgments Payable	2130	
Construction Contracts Payable	2140	
Construction Contracts Payable - Retained Percentage	2150	
Estimated Unpaid Claims - Self-Insurance Program	2271	
Estimated Liability for Claims Adjustment	2272	
Estimated Liability for Arbitrage Rebate	2280	
Unearned Revenues	2410	64,891.53
<i>Long-Term Liabilities:</i>		
<i>Portion Due Within One Year:</i>		
Notes Payable	2310	
Obligations Under Leases and SBITA	2315	
Bonds Payable	2320	
Liability for Compensated Absences	2330	203,259.00
Lease-Purchase Agreements Payable	2340	
Estimated Liability for Long-Term Claims	2350	
Net Other Postemployment Benefits Obligation	2360	21,853.00
Net Pension Liability	2365	
Estimated PECO Advance Payable	2370	
Other Long-Term Liabilities	2380	
Derivative Instrument	2390	
Estimated Liability for Arbitrage Rebate	2280	
Due Within One Year		225,112.00
<i>Portion Due After One Year:</i>		
Notes Payable	2310	
Obligations Under Leases	2315	
Bonds Payable	2320	
Liability for Compensated Absences	2330	1,145,300.70
Lease-Purchase Agreements Payable	2340	
Estimated Liability for Long-Term Claims	2350	
Net Other Postemployment Benefits Obligation	2360	545,037.00
Net Pension Liability	2365	20,748,222.00
Estimated PECO Advance Payable	2370	5,490,020.50
Other Long-Term Liabilities	2380	
Derivative Instrument	2390	
Estimated Liability for Arbitrage Rebate	2280	
Due in More than One Year		27,928,580.20
Total Long-Term Liabilities		28,153,692.20
<b>Total Liabilities</b>		<b>28,564,827.80</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	2,661,010.00
Pension	2640	
Other Postemployment Benefits	2650	404,106.00
<b>Total Deferred Inflows of Resources</b>		<b>3,065,116.00</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	2770	76,868,777.55
<i>Restricted For:</i>		
Categorical Carryover Programs	2780	2,342,484.02
Food Service	2780	2,004,576.87
Debt Service	2780	0.00
Capital Projects	2780	4,628,559.16
Other Purposes	2780	
Unrestricted	2790	(5,204,926.59)
<b>Total Net Position</b>		<b>80,639,471.01</b>

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



DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2024

FUNCTIONS	Account Number	Expenses	Charges for Services	Program Revenues		Revenue and Changes in
				Operating Grants and Contributions	Capital Grants and Contributions	
<i>Governmental Activities:</i>						
Instruction	5000	20,067,959.03	175,842.51			(19,892,116.52)
Student Support Services	6100	1,397,588.82				(1,397,588.82)
Instructional Media Services	6200	234,929.66				(234,929.66)
Instruction and Curriculum Development Services	6300	1,198,327.38				(1,198,327.38)
Instructional Staff Training Services	6400	700,442.40				(700,442.40)
Instruction-Related Technology	6500	232,235.50				(232,235.50)
Board	7100	555,213.03				(555,213.03)
General Administration	7200	860,817.13				(860,817.13)
School Administration	7300	2,329,480.02				(2,329,480.02)
Facilities Acquisition and Construction	7400	2,038,236.99			108,474.42	(1,929,762.57)
Fiscal Services	7500	605,975.71				(605,975.71)
Food Services	7600	2,432,782.70	107,923.87			350,828.22
Central Services	7700	452,526.48				(452,526.48)
Student Transportation Services	7800	2,501,675.05	779.25			(2,500,895.80)
Operation of Plant	7900	4,225,610.19			1,138,302.85	(3,087,307.34)
Maintenance of Plant	8100	582,993.55				(582,993.55)
Administrative Technology Services	8200	977,150.99				(977,150.99)
Community Services	9100	666,030.97	410,018.86			(256,012.11)
Interest on Long-Term Debt	9200	132.02				(132.02)
Loss on Disposal of Asset		1,816,521.30				(2,906,672.54)
Unallocated Depreciation/Amortization Expense		2,906,672.54				(42,166,272.65)
<b>Total Governmental Activities</b>		<b>46,783,301.46</b>	<b>694,564.49</b>	<b>2,675,687.05</b>	<b>1,246,777.27</b>	

**General Revenues:**

*Taxes:*

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

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

**Change in Net Position**

Net Position, July 1, 2023  
Adjustments to Net Position  
Net Position, June 30, 2024

5,695,926.12	
2,171,375.14	
29,930,637.47	
261,508.82	
920,415.19	
38,979,862.74	
(3,186,409.91)	
83,825,880.97	
80,639,471.01	



DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 June 30, 2024

	Account Number	General 100	Federal Education Stabilization Fund 440	Public Education Capital Outlay (PECO) 340	Nonvoted Capital Improvement Fund 370	Other Governmental Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	7,533,340.67	243,486.50	85,017.96	3,708,605.37	4,233,654.10	15,804,104.60
Investments	1160	111,188.36	0.00	0.00	0.00	0.00	111,188.36
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	43,991.62	1,471,096.80	6,157,226.00	0.00	417,949.36	8,090,263.78
Due From Budgetary Funds	1141	1,956,844.60	0.00	0.00	0.00	0.00	1,956,844.60
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1130	77,535.70	0.00	0.00	0.00	27,771.92	105,307.62
Prepaid Items	1230	10,147.16	1,599.72	0.00	0.00	1,226.52	12,973.40
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>9,733,048.11</b>	<b>1,716,183.02</b>	<b>6,242,243.96</b>	<b>3,708,605.37</b>	<b>4,680,601.90</b>	<b>26,080,682.36</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b>9,733,048.11</b>	<b>1,716,183.02</b>	<b>6,242,243.96</b>	<b>3,708,605.37</b>	<b>4,680,601.90</b>	<b>26,080,682.36</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	117,846.27	18,312.09	0.00	0.00	63,157.76	199,316.12
Payroll Deductions and Withholdings	2170	132,771.53	0.00	0.00	0.00	3,891.60	136,663.13
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	6,085.96	0.00	0.00	3,978.86	10,064.82
Due to Budgetary Funds	2161	0.00	1,680,088.23	0.00	0.00	276,756.37	1,956,844.60
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	11,496.74	6,157,226.00	0.00	53,394.79	6,222,117.53
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>250,617.80</b>	<b>1,716,183.02</b>	<b>6,157,226.00</b>	<b>0.00</b>	<b>401,179.38</b>	<b>8,525,206.20</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	77,535.70	0.00	0.00	0.00	27,771.92	105,307.62
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	<i>2710</i>	<i>77,535.70</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>27,771.92</i>	<i>105,307.62</i>
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	1,976,804.95	1,976,804.95
State Required Carryover Programs	2723	2,342,484.02	0.00	0.00	0.00	0.00	2,342,484.02
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	85,017.96	3,708,605.37	834,935.83	4,628,559.16
Restricted for	2729	0.00	0.00	0.00	0.00	1,439,909.82	1,439,909.82
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	<i>2720</i>	<i>2,342,484.02</i>	<i>0.00</i>	<i>85,017.96</i>	<i>3,708,605.37</i>	<i>4,251,650.60</i>	<i>10,387,757.95</i>



<i>Committed to:</i>									
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	<b>2730</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Assigned to:</i>									
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	<b>2740</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Unassigned Fund Balances</b>	<b>2750</b>	<b>7,062,410.59</b>	<b>0.00</b>	<b>0.00</b>	<b>85,017.96</b>	<b>0.00</b>	<b>3,708,605.37</b>	<b>4,279,422.52</b>	<b>17,555,476.16</b>
<b>Total Fund Balances, Deferred Inflows of Resources and Fund Balances</b>	<b>2700</b>	<b>9,733,048.11</b>	<b>1,716,183.02</b>	<b>6,242,243.96</b>	<b>3,708,605.37</b>	<b>4,680,601.90</b>	<b>26,080,682.36</b>		

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION  
For the Fiscal Year Ended June 30, 2024**

<b>Total Fund Balances - Governmental Funds</b>	17,555,476.16
 Amounts reported for <i>governmental activities</i> 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.	82,358,798.05
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	6,157,226.00
	2,721,663.00
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	<u>(28,153,692.20)</u>
<b>Total Net Position - Governmental Activities</b>	80,639,471.01

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2024**

	Account Number	General 100	Federal Education Stabilization Fund 440	Public Education Capital Outlay (PECO) 340	Nonvoted Capital Improvement Fund 370	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Federal Direct	3100	72,903.58	0.00	0.00	0.00	123,738.88	196,642.46
Federal Through State and Local	3300	257,237.65	4,221,446.41	0.00	0.00	6,058,381.98	10,537,066.04
State Sources	3300	21,843,673.02	0.00	1,107,938.85	0.00	167,781.42	23,119,393.29
<i>Local Sources:</i>							
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423	5,695,926.12	0.00	0.00	0.00	0.00	5,695,926.12
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423	0.00	0.00	0.00	2,171,375.14	0.00	2,171,375.14
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	107,923.87	107,923.87
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue	3400	1,671,162.66	0.00	20,865.50	40,463.45	29,930.75	1,762,422.36
Total Local Sources		7,367,088.78	0.00	20,865.50	2,211,838.59	137,854.62	9,737,647.49
<b>Total Revenues</b>		29,540,903.03	4,221,446.41	1,128,804.35	2,211,838.59	6,487,756.90	43,590,749.28
<b>EXPENDITURES</b>							
<i>Current:</i>							
Instruction	5000	14,017,650.11	1,680,997.64	0.00	0.00	2,736,438.05	18,435,085.80
Student Support Services	6100	832,101.82	316,053.01	0.00	0.00	131,419.69	1,279,574.52
Instructional Media Services	6200	198,376.91	0.00	0.00	0.00	17,161.21	215,538.12
Instructional and Curriculum Development Services	6300	667,934.05	89,988.59	0.00	0.00	326,046.21	1,083,968.85
Instructional Staff Training Services	6400	274,460.69	258,749.30	0.00	0.00	125,069.05	658,279.04
Instruction-Related Technology	6500	155,397.83	76,837.67	0.00	0.00	232,235.50	387,633.39
Board	7100	532,709.90	0.00	0.00	0.00	0.00	532,709.90
General Administration	7200	433,971.80	224,096.26	0.00	0.00	158,182.24	816,250.30
School Administration	7300	2,044,513.68	24,465.15	0.00	0.00	37,500.00	2,106,478.83
Facilities Acquisition and Construction	7410	0.00	31,169.32	0.00	0.00	0.00	31,169.32
Facilities Services	7500	567,683.38	0.00	0.00	0.00	0.00	567,683.38
Food Services	7600	2,245.87	0.00	0.00	0.00	2,329,244.95	2,331,490.82
Central Services	7700	397,766.71	20,000.00	0.00	0.00	3,560.36	421,327.07
Student Transportation Services	7800	1,988,608.75	55,733.01	0.00	0.00	0.00	2,044,341.76
Operation of Plant	7900	3,710,669.34	439,454.75	0.00	0.00	0.00	4,150,124.09
Maintenance of Plant	8100	544,386.22	0.00	0.00	0.00	0.00	544,386.22
Administrative Technology Services	8200	898,762.62	26,618.03	0.00	0.00	0.00	925,380.65
Community Services	9100	510,388.76	95,030.94	0.00	0.00	0.00	605,419.70
<i>Debt Service: (Function 9200)</i>							
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	132.02	132.02
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>							
Facilities Acquisition and Construction	7420	0.00	177,578.93	7,694,105.30	811,976.88	39,734.10	8,723,395.21
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	342,211.94	562,573.03	7,694,105.30	811,976.88	106,847.29	1,011,632.26
<b>Total Expenditures</b>		28,119,840.38	4,079,345.63	(6,565,300.95)	1,399,861.71	6,011,335.17	46,716,603.94
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		1,421,062.65	142,100.78			476,421.73	(3,125,854.08)
<b>OTHER FINANCING SOURCES (USES)</b>							
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	6,142.27	0.00	0.00	0.00	0.00	6,142.27
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00



Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	667,100.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	667,100.78
Transfers Out	9700	0.00	0.00	(142,100.78)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(667,100.78)
<b>Total Other Financing Sources (Uses)</b>			<b>673,243.05</b>		<b>(142,100.78)</b>		<b>0.00</b>		<b>(525,000.00)</b>		<b>(525,000.00)</b>		<b>0.00</b>		<b>(525,000.00)</b>		<b>0.00</b>		<b>0.00</b>	<b>6,142.27</b>
<b>SPECIAL ITEMS</b>			<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>	<b>0.00</b>
<b>EXTRAORDINARY ITEMS</b>			<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>	<b>0.00</b>
<b>Net Change in Fund Balances</b>			<b>2,094,305.70</b>		<b>0.00</b>		<b>(6,565,300.95)</b>		<b>874,861.71</b>		<b>0.00</b>		<b>476,421.73</b>		<b>(3,119,711.81)</b>		<b>0.00</b>		<b>(3,119,711.81)</b>	<b>0.00</b>
Fund Balances, July 1, 2023	2800		7,388,124.61		0.00		12,807,544.91		2,833,743.66		0.00		3,671,945.22		26,701,358.40		0.00		(6,026,170.43)	0.00
Adjustments to Fund Balances	2891		0.00		0.00		(6,157,226.00)		0.00		0.00		131,055.57				0.00			
Fund Balances, June 30, 2024	2700		9,482,430.31		0.00		85,017.96		3,708,605.37		0.00		4,279,422.52		17,555,476.16		0.00			

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2024**

**Net Change in Fund Balances - Governmental Funds** (3,119,711.81)

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. 4,525,945.90

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. (1,816,521.30)

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the fiscal year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences earned in excess of the amount used in the current fiscal year 118,773.30

Governmental funds report District OPEB contributions as expenditures. However, in the statement of activities, the cost of OPEB benefits earned net of employee contributions, as determined through an actuarial valuation, is reported as an OPEB expense.

Increase in Total OPEB Liability (46,856.00)  
Decrease in Deferred Outflows of Resources - OPEB (46,859.00)  
Increase in Deferred Inflows of Resources - OPEB (42,493.00)

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 1,874,495.00  
HIS Pension Contribution 400,052.00  
FRSPension Expense (2,447,140.00)  
HIS Pension Expense (2,586,095.00)

**Change in Net Position of Governmental Activities** (3,186,409.91)

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
June 30, 2024

	Account Number	Total Custodial Funds 89X
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	31,213.93
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Pension Contributions Receivable	1132	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>		<b>31,213.93</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</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	0.00
Due to Budgetary Funds	2161	0.00
<b>Total Liabilities</b>		<b>0.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>
<b>NET POSITION</b>		
<b>Restricted for:</b>		
Pensions	2785	0.00
Postemployment benefits other than pensions	2785	0.00
Other purposes	2785	31,213.93
Individuals, organizations and other governments	2785	0.00
<b>Total Net Position</b>		<b>31,213.93</b>

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 For the Fiscal Year Ended June 30, 2024

	Account Number	Total Private-Purpose Trust Funds 85X
<b>ADDITIONS</b>	3495	
Miscellaneous		
Contributions:		
Employer		0.00
Plan Members		0.00
Gifts, Grants and Bequests	3440	0.00
Total Contributions		0.00
Investment Income:		
Interest on Investments	3431	0.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00
Total Investment Income		0.00
Less Investment Expense		0.00
Net Investment Income		0.00
<b>Total Additions</b>		0.00
<b>DEDUCTIONS</b>		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	0.00
Other	700	0.00
Refunds of Contributions		0.00
Administrative Expenses		0.00
<b>Total Deductions</b>		0.00
<b>Change In Net Position</b>		0.00
Net position-beginning	2885	0.00
Adjustments to Net Position	2896	0.00
Net position-ending	2785	0.00

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



## **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 Bradford 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.

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

#### **B. Reporting Entity**

The Bradford 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 Bradford County.

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any legally separate entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the Board are such that exclusion would cause the District's basic financial statements to be misleading. Based on the application of these criteria, 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 the internal service fund. Separate financial statements are provided for governmental funds and fiduciary fund, even though the latter are excluded from the government-wide financial statements.



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

#### **D. Basis of Presentation: Fund Financial Statements**

The fund financial statements provide information about the District's funds, including the fiduciary funds. Separate statements for each fund category – governmental 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 – Federal Education Stabilization Fund – to account for certain Federal grant program resources provided as emergency relief to address the impact of COVID-19 on elementary and secondary schools.
- Capital Projects – Public Education Capital Outlay Fund – to account for State Public Education Capital Outlay monies to be used, in part, for the construction of the new Bradford Elementary School.
- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects, new and replacement equipment, motor vehicle purchases, and debt service payments.

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

Private-Purpose Trust Funds – to account for resources of the Foster Shi – Mary Anne Smith and Marissa Sellars Scholarship Trust Funds.

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. 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.

#### **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.



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

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, pension benefits, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The private-purpose trust funds are reported using the economic resources measurement focus and the accrual basis of accounting.

The charter schools are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

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

### **1. Cash and Cash Equivalents**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term liquid investments with original maturities of 3 months or less 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



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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. 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, is 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.

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 food service operations. Inventories are stated at cost based on the last invoice, 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 \$5,000 for vehicles and equipment and \$10,000 for buildings and improvements, with an estimated useful life in excess of 1 year. 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 composite method over the following estimated useful lives:

<b><u>Description</u></b>	<b><u>Estimated Useful Lives</u></b>
Improvements Other Than Buildings	10-25 years
Buildings and Fixed Equipment	40 years
Furniture, Fixtures, and Equipment	7 years
Motor Vehicles	10 years
Audio Visual Materials and Computer Software	7 years



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

## **5. Pensions**

In the government-wide statement of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and the HIS fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

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

## **6. Long-Term Liabilities**

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

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

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

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

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to 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 assets that applies to a future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has three items that qualify for reporting in this category. The first two items, deferred inflows of resources related to pensions and OPEB are discussed in subsequent notes. The remaining item is reported in the governmental funds balance sheet as unavailable revenues and will be recognized as inflows of resources in the period that they become available.

## **8. Net Position Flow Assumption**

The District occasionally funds outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. To calculate the amounts to



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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, 2024.

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 approval of the annual financial report, authorized the assignment of 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 fiscal year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

In addition, the District has adopted Board Policy 7.01 which provides for a minimum fund balance of at least 4 percent of the current fiscal year's annual General Fund reoccurring expenditure budget to be reserved for contingency purposes if feasible.



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**11. 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.

**12. 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.

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

**13. District Property Taxes**

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



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

The Board adopted the 2023 tax Bradford on September 11, 2023. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

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

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax Bradford. 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 Bradford 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.

#### **14. 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.

#### **15. 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.



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**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, 2024, are reported as follows:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
SBA: Florida PRIME (1)	45 Days	<u>\$ 111,188.36</u>

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

**Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

Florida PRIME 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



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no case may the time limit set by the trustees exceed 15 days.” As of June 30, 2024, 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’s investment policy limits investments to bids from qualified public depositories, financial deposit instruments insured by the Federal Deposit Insurance Corporation, time deposits, securities of the United States Government, and other forms of authorized investments as authorized by Section 281.415, Florida Statutes, as well as Florida PRIME.

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



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**C. Changes in Capital Assets**

Changes in capital assets are presented in the following table:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 1,295,625.36		-	\$ 1,295,625.36
Construction in Progress	53,127,668.99	-	53,127,668.99	-
Total Capital Assets Not Being Depreciated	54,423,294.35	-	53,127,668.99	1,295,625.36
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	4,783,510.06	201,129.01		4,984,639.07
Buildings and Fixed Equipment	52,823,763.81	60,654,499.78		113,478,263.59
Furniture, Fixtures, and Equipment	4,239,155.05		3,254,716.61	984,438.44
Motor Vehicles	5,314,331.18		84,185.52	5,230,145.66
Lease Assets				-
Audio Visual Materials and Computer Software	293,345.78			293,345.78
Total Capital Assets Being Depreciated	67,454,105.88	60,855,628.79	3,338,902.13	124,970,832.54
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	3,349,257.21	162,346.46		3,511,603.67
Buildings and Fixed Equipment	32,520,591.83	2,533,201.78		35,053,793.61
Furniture, Fixtures, and Equipment	2,261,926.00	194,199.39	1,488,810.52	967,314.87
Motor Vehicles	3,975,468.28	295,341.36	33,570.31	4,237,239.33
Audio Visual Materials and Computer Software	120,783.46	16,924.91		137,708.37
Total Accumulated Depreciation	42,228,026.78	3,202,013.90	1,522,380.83	43,907,659.85
Total Capital Assets Being Depreciated, Net	25,226,079.10	57,653,614.89	1,816,521.30	81,063,172.69
Governmental Activities Capital Assets, Net	<u>\$ 79,649,373.45</u>	<u>\$ 57,653,614.89</u>	<u>\$ 54,944,190.29</u>	<u>\$ 82,358,798.05</u>

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
<b>GOVERNMENTAL ACTIVITIES</b>	
Student Transportation Services	\$ 295,341.36
Maintenance of Plant	
Unallocated	2,906,672.54
Total Depreciation Expense – Governmental Activities	<u>\$ 3,202,013.90</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. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services Web site ([www.dms.myflorida.com](http://www.dms.myflorida.com)).

The District's FRS and HIS pension expense totaled \$5,033,236 for the fiscal year ended June 30, 2024.

#### 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



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for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

The DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 96 months after electing to participate, except that certain instructional personnel may participate for up to 120 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

*Benefits Provided.* Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following table shows the percentage value for each year of service credit earned:

<b><u>Class, Initial Enrollment, and Retirement Age/Years of Service</u></b>	<b><u>Percent Value</u></b>
<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>	<b>3.00</b>

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



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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 2023-24 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer<sup>(1)</sup></u>
FRS, Regular	3.00	13.57
FRS, Elected County Officers	3.00	58.68
DROP – Applicable to Members from All of the Above Classes	0.00	21.13
FRS, Reemployed Retiree	(2)	(2)

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

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

The District's contributions to the Plan totaled \$1,874,495 for the fiscal year ended June 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2024, the District reported a liability of \$13,472,319 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The District's proportionate share of the net pension liability was based on the District's 2022-23 fiscal year contributions relative to the total 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the District's proportionate share was 0.033810260 percent, which was an decrease of (0.00003324826) from its proportionate share measured as of June 30, 2022.

For the fiscal year ended June 30, 2024, the District recognized a Plan pension expense of \$2,447,141. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:



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<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 1,264,934	\$ -
Change of Assumptions	878,237	-
Net Difference Between Projected and Actual Earnings on FRS Pension Plan Investments	562,640	-
Changes in Proportion and Differences Between District FRS Contributions and Proportionate Share of Contributions	52,091	1,251,415
District FRS Contributions Subsequent to the Measurement Date	1,874,495	-
<b>Total</b>	<b>\$ 4,632,397</b>	<b>\$ 1,251,415</b>

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$1,874,495 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2025	\$ 28,637
2026	(491,488)
2027	1,965,051
2028	(2,440)
2029	6,727
<b>Total</b>	<b>\$ 1,506,487</b>

Actuarial Assumptions. The total pension liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Investment Rate of Return	6.70 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the July 1, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The



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allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

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

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

Discount Rate. The discount rate used to measure the total pension liability was 6.7 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. The discount rate used in the 2023 valuation was unchanged from the previous valuation.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.7 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.7 percent) or 1 percentage point higher (7.7 percent) than the current rate:

	<u>1% Decrease (5.7%)</u>	<u>Current Discount Rate (6.7%)</u>	<u>1% Increase (7.7%)</u>
District's Proportionate Share of the Net Pension Liability	\$ 23,013,463	\$ 13,472,319	\$ 5,490,009

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



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## **HIS Pension Plan**

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

**Benefits Provided.** For the fiscal year ended June 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment of \$7.50 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Federal Medicare.

**Contributions.** The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2024, the contribution rate was 2 percent of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding 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 \$400,052 for the fiscal year ended June 30, 2024.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** At June 30, 2024, the District reported a net pension liability of \$7,275,903 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, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022, and update procedures were used to determine the net pension liability as of June 30, 2023. The District's proportionate share of the net pension liability was based on the District's 2022-23 fiscal year contributions relative to the total 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the District's proportionate share was 0.045814181 percent, which was an increase of 0.00003082508 from its proportionate share measured as of June 30, 2022.



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For the fiscal year ended June 30, 2024, the District recognized the HIS Plan pension expense of \$2,586,095. 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	\$ 106,514	\$ 17,078
Change of Assumptions	191,281	630,481
Net Difference Between Projected and Actual Earnings on HIS Pension Plan Investments	3,757	-
Changes in Proportion and Differences Between District HIS Contributions and Proportionate Share of Contributions	110,277	762,036
District HIS Contributions Subsequent to the Measurement Date	400,052	-
<b>Total</b>	<b>\$ 811,881</b>	<b>\$ 1,409,595</b>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$400,052, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2025	\$ (204,655)
2026	(172,494)
2027	(233,679)
2028	(235,808)
2029	(129,569)
Thereafter	(21,560)
<b>Total</b>	<b>\$ (997,765)</b>

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

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.65 percent

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

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



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Discount Rate. The discount rate used to measure the total pension liability was 3.65 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate changed from 3.54 percent to 3.65 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.65 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.65 percent) or 1 percentage point higher (4.65 percent) than the current rate:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
District's Proportionate Share of the Net Pension Liability	\$ 8,300,670	\$ 7,275,903	\$ 6,426,440

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

## **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 Annual Comprehensive Financial Report.

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



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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 2023-24 fiscal year were as follows:

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

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

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

The District's Investment Plan pension expense totaled \$ 826,886.41 for the fiscal year ended June 30, 2024.

## **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, and life insurance coverage. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance coverage as is



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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 meets the criteria in paragraph 4 of GASB Statement No. 75.

Benefits Provided. The OPEB Plan provides healthcare and life 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, 2023, the following employees were covered by the benefit terms:

Retirees or Beneficiaries	11
Active Employees	223
Total	234

Total OPEB Liability. The District's total OPEB liability of \$445,537 was measured as of June 30, 2023, and was determined by an actuarial valuation as of June 30, 2023, and update procedures were used to determine the total OPEB liability as of June 30, 2024.

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	2.5 percent
Salary Increases	3.4 – 7.8 percent, average, including inflation
Discount Rate	3.86 percent
Healthcare Cost Trend Rates	Starting at 4.00% as of 10/1/2023 (to reflect actual premiums), followed by 7.00% in the following year, then gradually decreasing, according to the Getzen Model, to an ultimate trend rate of 4.00%.
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, 2022, actuarial valuation of the FRS Defined Benefit Pension Plan. These demographic assumptions were developed by FRS from an actuarial experience study, and therefore are



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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, 202X, actuarial valuation of the FRS Defined Benefit Pension Plan. Assumptions used in valuation of benefits for participants of the FRS Investment Plan are the same as for similarly situated participants of the FRS Defined Benefit Pension Plan.

Changes in the Total OPEB Liability.

	<b>Amount</b>
Balance at June 30, 2023	\$ 520,034
Changes for the year:	
Service Cost	19,433
Interest	19,396
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	(35,725)
Changes of Assumptions or Other Inputs	(49,960)
Benefit Payments	(27,641)
Net Changes	(74,497)
Balance at June 30, 2024	\$ 445,537

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

- The discount rate increased from 3.69% to 3.86%.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.86 percent) or 1 percentage point higher (4.86 percent) than the current rate:

	1% Decrease 2.86%	Current Discount Rate 3.86%	1% Increase 4.86%
Total OPEB Liability	\$ 512,562	\$ 45,537	\$ 390,580

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

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability	\$ 374,341	\$ 445,537	\$ 537,785



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OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the fiscal year ended June 30, 2024, the District recognized OPEB expense of 36,708. At June 30, 2024, 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	\$ 135,809	\$ 230,535
Changes of Assumptions or Other Inputs	838	173,571
Benefits Paid Subsequent to the Measurement Date	21,853	-
<b>Total</b>	<u>\$ 158,500</u>	<u>\$ 404,106</u>

The deferred outflows of resources related to OPEB resulting from benefits paid subsequent to the measurement date, totaling \$21,853, will be recognized as a reduction of the total OPEB liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2025	\$ (2,121)
2026	\$ (2,121)
2027	\$ (2,121)
2028	\$ (2,121)
2029	\$ (2,121)
Thereafter	(72,854)
<b>Total</b>	<u>\$ (83,459)</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, 2024:

<u>Major Funds</u>					
<u>General</u>	<u>Special Revenue - Federal Education Stabilization</u>	<u>Capital Projects - Public Education Capital Outlay</u>	<u>Capital Projects - Local Capital Improvement</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 24,344.09	\$ 328,116.78	\$ 53,318.00	\$ 17,269.29	\$ 265,967.46	\$ 689,015.62



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**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 is a member of the North East Florida Education Consortium (Consortium) under which several district school boards have established a combined limited self-insurance program for property protection, general liability, automobile liability, workers' compensation, money and securities, employee fidelity and faithful performance, boiler and machinery, and other coverage deemed necessary by the members of the Consortium. Section 1001.42(12)(k), Florida Statutes, provides the authority for the District to enter into such a risk management program. The Consortium is self-sustaining through member assessments (premiums), and purchases coverage through commercial companies for claims in excess of specified amounts. The Board of Directors for the Consortium is composed of superintendents of all participating districts. The Putnam County District School Board serves as fiscal agent for the Consortium.

Health and hospitalization coverage is being provided through purchased commercial insurance with minimum deductibles for each line of coverage.

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

**H. Long-Term Liabilities**

**1. Special Public Education Capital Outlay Advance Payable**

The liability at June 30, 2024, of \$8,216,361.30 represents the amount of the Public Education Capital Outlay Special Facilities allocation expected to be replaced by other District capital outlay sources that are committed under Section 1013.64, Florida Statutes, for funding specific construction needs. The liability is expected to be retired by the close of the 2025-26 fiscal year.

**2. Changes in Long-Term Liabilities**

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

Description	Beginning Balance	Additions	Deductions	Ending Balance	Due In One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
Compensated Absences Payable	1,467,333.00		118,773.30	1,348,559.70	203,259.00
Net Pension Liability	18,996,177.00	9,026,935.00	7,274,890.00	20,748,222.00	
Total OPEB Liability	520,034.00	38,829.00	113,326.00	445,537.00	21,853.00
Special PECO Advance Payable	5,490,020.50	-	-	5,490,020.50	-
<b>Total Governmental Activities</b>	<b>\$ 26,473,564.50</b>	<b>\$ 9,065,764.00</b>	<b>\$ 7,506,989.30</b>	<b>\$ 28,032,339.20</b>	<b>\$ 225,112.00</b>

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



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## **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	\$ 1,956,844.60	
Special Revenue:		
Federal Education Stabilization	-	1,680,088.23
Nonmajor Governmental	-	276,756.37
<b>Total</b>	<b>\$ 1,956,844.60</b>	<b>\$ 1,956,844.60</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**

### **1. Schedule of State Revenue Sources**

The following is a schedule of the District's State revenue sources for the 2023-24 fiscal year:



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<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 16,503,234.00
Categorical Educational Program - Class Size Reduction	2,643,859.00
Workforce Development	1,122,933.00
Gross Receipts Tax (Public Education Capital Outlay)	1,107,938.85
Voluntary Prekindergarten Program	356,286.19
Sales Tax Distribution	223,250.00
School Recognition	150,364.00
Motor Vehicle License Tax (Capital Outlay and Debt Service)	110,136.63
Miscellaneous	901,391.62
<b>Total</b>	<b>\$ 23,119,393.29</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 2023 tax roll for the 2023-24 fiscal year:

<u>General Fund</u>	<u>Millages</u>	<u>Taxes Levied</u>
Nonvoted School Tax:		
Required Local Effort	3.186	\$ 4,508,848.46
Basic Discretionary Local Effort	0.748	1,058,574.59
<b>Capital Projects - Local Capital Improvement Fund</b>		
Nonvoted Tax:		
Local Capital Improvements	1.500	2,122,810.01
<b>Total</b>	<b>5.434</b>	<b>\$ 7,690,233.07</b>

## L. Interfund Transfers

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

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major:		
General	\$ 667,100.78	\$ -
Special Revenue:		
Federal Education Stabilization		142,100.78
Capital Projects:		
Local Capital Improvement		525,000.00
<b>Total</b>	<b>\$ 667,100.78</b>	<b>\$ 667,100.78</b>

Interfund transfers are used primarily when revenues are recognized in one fund but are used to pay expenses in another. Nonmajor governmental funds transfers include transfers to the Capital Projects –



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Public Education Capital Outlay Fund for revenue pledged in connection with PECO Special Facilities funding, to other nonmajor governmental funds to pay certificates of participation debt, and to the General Fund for property and casualty insurance premiums, for maintenance and repair expenditures, and to move the balance of funds not needed for debt service purposes. Transfers from Capital Projects – Other Fund to the General Fund are for charter school capital outlay funds. Transfers from the Special Education – Federal Education Stabilization Fund to the Internal Service Fund are to pay health insurance claims related to COVID-19.

## **OTHER REQUIRED SUPPLEMENTARY INFORMATION**

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>Total OPEB Liability</b>					
Service Cost	\$ 19,433	\$ 29,532	\$ 29,417	\$ 28,083	\$ 35,189
Interest	19,396	12,742	12,233	11,024	18,510
Changes of Benefit Terms					
Differences Between Expected and Actual Experience	(35,725)	-	-	(285,812)	200,417
Changes of Assumptions or Other Inputs	(49,960)	(144,860)	192,428	18,650	47,873
Benefit Payments	(27,641)	(22,991)	(24,281)	(23,180)	(55,417)
<b>Net Change in Total OPEB Liability</b>	<u>(74,497)</u>	<u>(125,577)</u>	<u>209,797</u>	<u>(251,235)</u>	<u>246,572</u>
Total OPEB Liability - Beginning	<u>520,034</u>	<u>645,611</u>	<u>435,814</u>	<u>687,049</u>	<u>440,477</u>
<b>Total OPEB Liability - Ending</b>	<u>\$ 445,537</u>	<u>\$ 520,034</u>	<u>\$ 645,611</u>	<u>\$ 435,814</u>	<u>\$ 687,049</u>
Covered-Employee Payroll	\$ 9,601,792	\$ 9,398,244	\$ 9,124,509	\$ 7,294,840	\$ 8,233,919
<b>Total OPEB Liability as a Percentage of Covered-Employee Payroll</b>	4.64%	5.53%	7.08%	5.97%	8.34%



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	<u>#</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>			
Service Cost	\$	22,220	\$ 21,744
Interest		12,755	12,558
Changes of Benefit Terms			
Differences Between Expected and Actual Experience		35,731	
Changes of Assumptions or Other Inputs		(16,283)	
Benefit Payments		<u>(39,315)</u>	<u>(28,093)</u>
<b>Net Change in Total OPEB Liability</b>		<u>15,108</u>	<u>6,209</u>
Total OPEB Liability - Beginning		<u>425,369</u>	<u>419,160</u>
<b>Total OPEB Liability - Ending</b>	<b>\$</b>	<b><u>440,477</u></b>	<b>\$ <u>425,369</u></b>
Covered-Employee Payroll	\$	7,537,002	\$ 8,119,946
<b>Total OPEB Liability as a Percentage of Covered-Employee Payroll</b>		5.84%	5.24%



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**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
2014	0.049527012%	\$ 3,021,876.00	\$ 18,035,898.00	16.75%	96.09%
2015	0.045879542%	5,925,958.00	17,131,378.00	34.59%	92.00%
2016	0.040252070%	10,164,219.00	16,808,831.00	60.47%	84.88%
2017	0.040652209%	12,024,651.00	17,255,405.00	69.69%	83.89%
2018	0.040239841%	12,120,449.00	17,406,667.00	69.63%	84.26%
2019	0.041421830%	14,265,101.00	19,063,456.00	74.83%	82.61%
2020	0.038532696%	16,700,638.00	19,076,969.00	87.54%	78.85%
2021	0.038516473%	2,909,482.00	17,896,470.00	16.26%	96.40%
2022	0.037135086%	13,817,236.00	17,844,303.00	77.43%	82.89%
2023	0.033810260%	13,472,319.00	18,219,188.00	73.95%	82.38%

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

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

Fiscal Year Ending June 30	Contractually Required FRS Contribution	FRS Contributions in Relation to the Contractually Required Contribution	FRS Contribution Deficiency (Excess)	District's Covered Payroll	FRS Contributions as a Percentage of Covered Payroll
2015	\$ 1,118,582	\$ (1,118,582)	\$ -	\$ 17,131,378	6.53%
2016	981,663	(981,663)	-	16,808,831	5.84%
2017	1,058,277	(1,058,277)	-	17,255,405	6.13%
2018	1,146,803	(1,146,803)	-	17,406,667	6.59%
2019	1,284,376	(1,284,376)	-	19,063,456	6.74%
2020	1,280,271	(1,280,271)	-	19,076,969	6.71%
2021	1,467,311	(1,467,311)	-	17,896,470	8.20%
2022	1,584,622	(1,584,622)	-	17,844,303	8.88%
2023	1,626,491	(1,626,491)	-	17,663,643	9.21%
2024	1,874,495	(1,874,495)	-	20,072,637	9.34%

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



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

Fiscal Year Ending June 30	District's Proportion of the HIS Net Pension Liability	District's Proportionate Share of the HIS Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.060703629%	\$ 5,675,937	\$ 18,035,898	31.47%	0.99%
2015	0.056550537%	5,767,265	17,131,378	33.66%	0.50%
2016	0.053289282%	6,210,645	16,808,831	36.95%	0.97%
2017	0.053978399%	5,771,619	17,255,405	33.45%	1.64%
2018	0.053068290%	5,616,807	17,406,667	32.27%	2.15%
2019	0.564872570%	6,320,359	19,063,456	33.15%	2.63%
2020	0.054385738%	6,640,410	19,076,969	34.81%	3.00%
2021	0.050407559%	6,183,245	17,896,470	34.55%	3.56%
2022	0.048896690%	5,178,940	17,844,303	29.02%	4.81%
2023	0.045814181%	7,275,903	18,219,188	39.94%	4.12%

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

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

Fiscal Year Ending June 30	Contractually Required HIS Contribution	HIS Contributions in Relation to the Contractually Required Contribution	HIS Contribution Deficiency (Excess)	District's Covered Payroll	HIS Contributions as a Percentage of Covered Payroll
2015	\$ 216,171	\$ (216,171)	\$ -	\$ 17,131,378	1.26%
2016	273,142	(273,142)	-	16,808,831	1.62%
2017	285,669	(285,669)	-	17,255,405	1.66%
2018	287,791	(287,791)	-	17,406,667	1.65%
2019	313,668	(313,668)	-	19,063,456	1.65%
2020	313,400	(313,400)	-	19,076,969	1.64%
2021	296,296	(296,296)	-	17,896,470	1.66%
2022	295,866	(295,866)	-	17,844,303	1.66%
2023	301,374	(301,374)	-	17,663,643	1.71%
2024	400,052	(400,052)	-	20,072,637	1.99%

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



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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
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### **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 meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits.

*Changes of Assumptions.* In 2024, the discount rate was changed from 3.65 percent to 3.86 percent.

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

*Changes of Assumptions.* In 2023, the municipal bond rate used to determine total pension liability was increased from 3.54 percent to 3.65 percent and the level of monthly benefits increased from \$5 times years of service to \$7.50, with an increased minimum of \$45 and maximum of \$225.



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2024**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	75,000.00	75,000.00	72,903.58	(2,096.42)
Federal Through State and Local	3200	2,750,000.00	275,000.00	257,237.65	(17,762.35)
State Sources	3300	22,495,083.61	22,925,086.44	21,843,673.02	(1,081,413.42)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423	5,567,424.00	5,567,424.00	5,695,926.12	128,502.12
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		832,500.00	1,497,763.32	1,671,162.66	173,399.34
Total Local Sources	3400	6,399,924.00	7,065,187.32	7,367,088.78	301,901.46
<b>Total Revenues</b>		<b>31,720,007.61</b>	<b>30,340,273.76</b>	<b>29,540,903.03</b>	<b>(799,370.73)</b>
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	16,113,620.17	16,769,893.75	14,017,650.11	2,752,243.64
Student Support Services	6100	1,074,579.86	1,066,033.67	832,101.82	233,931.85
Instructional Media Services	6200	244,972.52	244,972.52	198,376.91	46,595.61
Instruction and Curriculum Development Services	6300	640,681.05	691,383.11	667,934.05	23,449.06
Instructional Staff Training Services	6400	390,623.62	685,081.54	274,460.69	410,620.85
Instruction-Related Technology	6500	278,544.50	196,574.50	155,397.83	41,176.67
Board	7100	629,849.29	674,837.29	532,709.90	142,127.39
General Administration	7200	318,361.49	318,361.49	433,971.80	(115,610.31)
School Administration	7300	2,169,801.25	2,319,138.26	2,044,513.68	274,624.58
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500	570,281.77	570,281.77	567,683.38	2,598.39
Food Services	7600	0.00	0.00	2,245.87	(2,245.87)
Central Services	7700	463,342.52	557,722.56	397,766.71	159,955.85
Student Transportation Services	7800	2,057,092.63	2,034,554.63	1,988,608.75	45,945.88
Operation of Plant	7900	4,426,370.66	4,527,343.66	3,710,669.34	816,674.32
Maintenance of Plant	8100	613,599.17	670,349.17	544,386.22	125,962.95
Administrative Technology Services	8200	919,347.37	925,847.37	898,762.62	27,084.75
Community Services	9100	453,351.18	487,481.18	510,388.76	(22,907.58)
<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	14,463.45	524,057.99	342,211.94	181,846.05
<b>Total Expenditures</b>		<b>31,263,882.50</b>	<b>33,263,914.46</b>	<b>28,119,840.38</b>	<b>5,144,074.08</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>341,125.11</b>	<b>(2,923,640.70)</b>	<b>1,421,062.65</b>	<b>4,344,703.35</b>
<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			6,142.27	6,142.27
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	522,025.00	522,025.00	667,100.78	145,075.78
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>522,025.00</b>	<b>522,025.00</b>	<b>673,243.05</b>	<b>151,218.05</b>
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		<b>863,150.11</b>	<b>(2,401,615.70)</b>	<b>2,094,305.70</b>	<b>4,495,921.40</b>
Fund Balances, July 1, 2023	2800	7,388,124.61	7,388,124.61	7,388,124.61	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2024	2700	8,251,274.72	4,986,508.91	9,482,430.31	4,495,921.40



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE FUNDS - FEDERAL EDUCATION STABILIZATION FUND**  
**For the Fiscal Year Ended June 30, 2024**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	6,230,019.66	7,066,864.73	4,221,446.41	(2,845,418.32)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		<b>6,230,019.66</b>	<b>7,066,864.73</b>	<b>4,221,446.41</b>	<b>(2,845,418.32)</b>
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	2,449,581.19	3,296,579.54	1,680,997.64	1,615,581.90
Student Support Services	6100	429,327.60	402,083.58	316,053.01	86,030.57
Instructional Media Services	6200	122,208.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	197,176.88	114,881.09	89,988.59	24,892.50
Instructional Staff Training Services	6400	263,370.25	399,328.21	258,749.30	140,578.91
Instruction-Related Technology	6500	440,361.70	120,521.39	76,837.67	43,683.72
Board	7100	422,130.49	445,079.24	0.00	445,079.24
General Administration	7200	25,440.63	43,153.53	224,096.26	(180,942.73)
School Administration	7300	140,323.49	39,527.73	24,465.15	15,062.58
Facilities Acquisition and Construction	7410			31,169.32	(31,169.32)
Fiscal Services	7500			0.00	0.00
Food Services	7600	9,957.47	707.47	0.00	707.47
Central Services	7700	11,493.58	29,643.58	20,000.00	9,643.58
Student Transportation Services	7800	260,506.87	195,836.56	55,733.01	140,103.55
Operation of Plant	7900	639,953.83	663,402.57	439,454.75	223,947.82
Maintenance of Plant	8100	27,077.71	27,077.71	0.00	27,077.71
Administrative Technology Services	8200	54,010.14	47,510.14	26,618.03	20,892.11
Community Services	9100	2,217.11	135,985.96	95,030.94	40,955.02
<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	275,854.76	311,465.95	177,578.93	133,887.02
Other Capital Outlay	9300	459,027.96	592,119.62	562,573.03	29,546.59
<b>Total Expenditures</b>		<b>6,230,019.66</b>	<b>6,864,903.87</b>	<b>4,079,345.63</b>	<b>2,785,558.24</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>0.00</b>	<b>201,960.86</b>	<b>142,100.78</b>	<b>(59,860.08)</b>
<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		(201,960.86)	(142,100.78)	59,860.08
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>(201,960.86)</b>	<b>(142,100.78)</b>	<b>59,860.08</b>
<b>SPECIAL ITEMS</b>					
				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
				0.00	0.00
<b>Net Change in Fund Balances</b>		<b>0.00</b>	<b>(0.00)</b>	<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1, 2023	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2024	2700	0.00	(0.00)	0.00	0.00



DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2024

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	1,949,541.20	0.00	1,439,909.82	3,389,451.02
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	27,644.91	353,592.84	0.00	381,237.75
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	27,771.92	0.00	0.00	27,771.92
Prepaid Items	1230	0.00	1,226.52	0.00	1,226.52
Long-Term Investments	1460	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>2,004,958.03</b>	<b>354,819.36</b>	<b>1,439,909.82</b>	<b>3,799,687.21</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b>2,004,958.03</b>	<b>354,819.36</b>	<b>1,439,909.82</b>	<b>3,799,687.21</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	320.51	62,837.25	0.00	63,157.76
Payroll Deductions and Withholdings	2170	60.65	3,830.95	0.00	3,891.60
Accounts Payable	2120	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	276,756.37	0.00	276,756.37
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	11,394.79	0.00	11,394.79
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>381.16</b>	<b>354,819.36</b>	<b>0.00</b>	<b>355,200.52</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	27,771.92	0.00	0.00	27,771.92
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	<i>27,771.92</i>	<i>0.00</i>	<i>0.00</i>	<i>27,771.92</i>
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	1,976,804.95	0.00	0.00	1,976,804.95
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	1,439,909.82	1,439,909.82
<i>Total Restricted Fund Balances</i>	2720	<i>1,976,804.95</i>	<i>0.00</i>	<i>1,439,909.82</i>	<i>3,416,714.77</i>
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Total Unassigned Fund Balances</i>	2750	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<b>Total Fund Balances</b>	2700	<b>2,004,576.87</b>	<b>0.00</b>	<b>1,439,909.82</b>	<b>3,444,486.69</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		<b>2,004,958.03</b>	<b>354,819.36</b>	<b>1,439,909.82</b>	<b>3,799,687.21</b>

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

	Account Number	Capital Projects Funds		
		Capital Outlay and Debt Service 360	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	785,875.79	58,327.29	844,203.08
Investments	1160	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	4,081.11	32,630.50	36,711.61
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
<b>Total Assets</b>		<b>789,956.90</b>	<b>90,957.79</b>	<b>880,914.69</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b>789,956.90</b>	<b>90,957.79</b>	<b>880,914.69</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	3,978.86	0.00	3,978.86
Due to Budgetary Funds	2161	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	42,000.00	42,000.00
Unavailable Revenues	2410	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>3,978.86</b>	<b>42,000.00</b>	<b>45,978.86</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00
Capital Projects	2726	785,978.04	48,957.79	834,935.83
Restricted for	2729	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	<b>785,978.04</b>	<b>48,957.79</b>	<b>834,935.83</b>
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	<b>785,978.04</b>	<b>48,957.79</b>	<b>834,935.83</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		<b>789,956.90</b>	<b>90,957.79</b>	<b>880,914.69</b>

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2024**

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	123,738.88	0.00	123,738.88
Federal Through State and Local	3200	2,646,744.05	3,411,637.93	0.00	6,058,381.98
State Sources	3300	28,943.00	0.00	0.00	28,943.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	107,923.87	0.00	0.00	107,923.87
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		3,181.34	0.00	0.00	3,181.34
Total Local Sources	3400	111,105.21	0.00	0.00	111,105.21
<b>Total Revenues</b>		<b>2,786,792.26</b>	<b>3,535,376.81</b>	<b>0.00</b>	<b>6,322,169.07</b>
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	2,736,438.05	0.00	2,736,438.05
Student Support Services	6100	0.00	131,419.69	0.00	131,419.69
Instructional Media Services	6200	0.00	17,161.21	0.00	17,161.21
Instruction and Curriculum Development Services	6300	0.00	326,046.21	0.00	326,046.21
Instructional Staff Training Services	6400	0.00	125,069.05	0.00	125,069.05
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	158,182.24	0.00	158,182.24
School Administration	7300	0.00	37,500.00	0.00	37,500.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	2,329,244.95	0.00	0.00	2,329,244.95
Central Services	7700	0.00	3,560.36	0.00	3,560.36
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	106,847.29	0.00	0.00	106,847.29
<b>Total Expenditures</b>		<b>2,436,092.24</b>	<b>3,535,376.81</b>	<b>0.00</b>	<b>5,971,469.05</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>350,700.02</b>	<b>0.00</b>	<b>0.00</b>	<b>350,700.02</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		<b>350,700.02</b>	<b>0.00</b>	<b>0.00</b>	<b>350,700.02</b>
Fund Balances, July 1, 2023	2800	1,636,283.85	0.00	1,326,436.87	2,962,720.72
Adjustments to Fund Balances	2891	17,593.00	0.00	113,472.95	131,065.95
Fund Balances, June 30, 2024	2700	2,004,576.87	0.00	1,439,909.82	3,444,486.69

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



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2024**

	Account Number	Capital Projects Funds		
		Capital Outlay and Debt Service 360	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	108,474.42	30,364.00	138,838.42
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3415, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		9,968.46	16,780.95	26,749.41
Total Local Sources	3400	9,968.46	16,780.95	26,749.41
<b>Total Revenues</b>		<b>118,442.88</b>	<b>47,144.95</b>	<b>165,587.83</b>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Dues and Fees	730	132.02	0.00	132.02
Other Debt Service	791	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	39,734.10	39,734.10
Charter School Local Capital Improvement	7430	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
<b>Total Expenditures</b>		<b>132.02</b>	<b>39,734.10</b>	<b>39,866.12</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>118,310.86</b>	<b>7,410.85</b>	<b>125,721.71</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>				
		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		<b>118,310.86</b>	<b>7,410.85</b>	<b>125,721.71</b>
Fund Balances, July 1, 2023	2800	667,677.56	41,546.94	709,224.50
Adjustments to Fund Balances	2891	(10.38)	0.00	(10.38)
Fund Balances, June 30, 2024	2700	785,978.04	48,957.79	834,935.83

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



DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 June 30, 2024

	Account Number	Custodial Fund Name 89X	Custodial Fund Name 89X	Total Custodial Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	13,118.16	18,095.77	31,213.93
Investments	1160	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Pension Contributions Receivable	1132	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
<b>Total Assets</b>		13,118.16	18,095.77	31,213.93
<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	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00
Due to Other Agencies	2230			
Due to Budgetary Funds	2161	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	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>				
Restricted for:				
Pensions	2785	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00
Other purposes	2785	13,118.16	18,095.77	31,213.93
Individuals, organizations and other governments	2785	0.00	0.00	0.00
<b>Total Net Position</b>		13,118.16	18,095.77	31,213.93

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



DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
COMBINING STATEMENT OF CHANGES IN NET POSITION  
CUSTODIAL FUNDS  
June 30, 2024

	Account Number	Custodial Fund Name	Custodial Fund Name	Total Custodial Funds
<b>ADDITIONS</b>				
Miscellaneous	3495	0.00	0.00	0.00
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
Total Contributions		0.00	0.00	0.00
<i>Investment Earnings:</i>				
Interest on Investments	3431	196.20	269.43	465.63
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Earnings		196.20	269.43	465.63
Less Investment Costs		0.00	0.00	0.00
Net Investment Earnings		196.20	269.43	465.63
<b>Total Additions</b>		196.20	269.43	465.63
<b>DEDUCTIONS</b>				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other	700	1,000.00	1,000.00	2,000.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expense		0.00	0.00	0.00
<b>Total Deductions</b>		1,000.00	1,000.00	2,000.00
<b>Change in Net Position</b>		(803.80)	(730.57)	(1,534.37)
Net position-beginning	2885	13,921.96	18,826.34	32,748.30
Adjustments to net position	2896	0.00	0.00	0.00
Net position-ending	2785	13,118.16	18,095.77	31,213.93

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

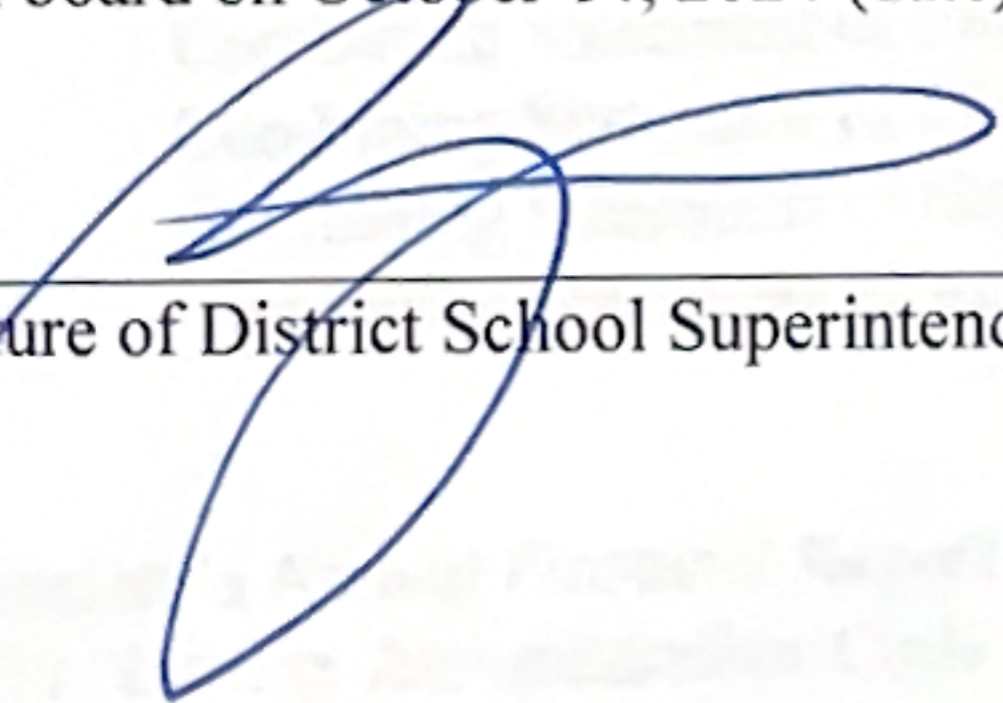


**FLORIDA DEPARTMENT OF EDUCATION  
REPORT OF FINANCIAL DATA TO THE  
COMMISSIONER OF EDUCATION (ESE 348)  
DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
For the Fiscal Year Ended June 30, 2024**

Email completed form to: <a href="mailto:OFFRSubmissions@fldoe.org">OFFRSubmissions@fldoe.org</a> or Mail 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, 2024, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on October 14, 2024 (date).

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

10/14/24  
 \_\_\_\_\_  
 Signature Date



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

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

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	72,903.58
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	72,903.58
<i>Federal Through State and Local:</i>		
Medicaid	3202	103,090.80
National Forest Funds	3255	
Federal Through Local	3280	113,346.85
Miscellaneous Federal Through State	3299	40,800.00
Total Federal Through State and Local	3200	257,237.65
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	16,503,234.00
Workforce Development	3315	1,056,555.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentives	3317	66,378.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	1,662.21
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	17,569.18
District Discretionary Lottery Funds	3344	
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	2,643,859.00
Florida School Recognition Funds	3361	150,364.00
Voluntary Prekindergarten Program	3371	356,286.19
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	824,515.44
Total State	3300	21,843,673.02
<i>Local:</i>		
Required Local Effort and Nonvoted Operating Tax	3411	5,695,926.12
District Voted Additional Operating Tax	3414	
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Lease Revenue	3425	30,604.00
Interest on Investments	3431	153,254.40
Gain on Sale of Investments	3432	16,994.72
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	23,235.32
Interest Income - Leases	3445	
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	1,000.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	108,991.08



Continuing Workforce Education Course Fees	3463	53,570.00
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
GED® Testing Fees	3467	
Financial Aid Fees	3468	12,046.41
Other Student Fees	3469	235.02
<i>Other Fees:</i>		
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	410,018.86
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services Rendered for School Activities	3492	779.25
Sale of Junk	3493	17,948.08
Receipt of Federal Indirect Cost Rate	3494	279,461.50
Other Miscellaneous Local Sources	3495	447,374.00
Refunds of Prior Year's Expenditures	3497	115,485.06
Collections for Lost, Damaged and Sold Textbooks	3498	164.96
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	7,367,088.78
<b>Total Revenues</b>	3000	29,540,903.03

ESE 348



p2 DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)  
 For the Fiscal Year Ended June 30, 2024

EXPENDITURES	Account Number	100	200	300	400	500	600	700
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other
<i>Current:</i>								
Instruction	5000	9,378,161.90	2,701,984.10	917,092.73	10,479.43	453,412.73	28,067.93	528,451.29
Student Support Services	6100	541,291.56	145,467.82	131,126.90		1,766.58	386.38	12,062.58
Instructional Media Services	6200	142,374.46	39,907.63	3,345.00		189.91	12,559.91	
Instruction and Curriculum Development Services	6300	534,628.14	122,876.80	6,839.48		3,559.63		30.00
Instructional Staff Training Services	6400	158,125.01	31,366.61	83,879.41		366.00		723.66
Instruction-Related Technology	6500			4,646.65			150,751.18	
Board	7100	165,220.00	68,383.38	266,062.63		3,263.79	0.00	29,780.10
General Administration	7200	242,403.83	160,718.89	19,963.04	0.00	2,099.10	98.94	8,688.00
School Administration	7300	1,577,198.71	447,479.84	303.91		17,480.11	851.11	1,200.00
Facilities Acquisition and Construction	7410							
Fiscal Services	7500	281,145.75	101,828.76	34,586.53		4,528.85	1,641.75	143,951.74
Food Services	7600	200.00	159.62					1,886.25
Central Services	7700	229,068.91	67,474.66	77,317.87		12,852.69	915.04	10,137.54
Student Transportation Services	7800	1,155,205.93	298,626.56	117,545.60	248,384.39	142,503.87	0.00	26,342.40
Operation of Plant	7900	382,940.75	117,774.35	2,136,383.13	995,126.13	68,772.75	1,056.23	8,616.00
Maintenance of Plant	8100	283,458.48	73,361.22	106,858.42	2,302.81	77,846.23	559.06	0.00
Administrative Technology Services	8200	358,321.05	110,171.96	412,567.52	92.38	1,220.31	16,389.40	
Community Services	9100	388,531.27	82,903.47	3,686.12		14,901.81	289.88	20,076.21
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420							
Other Capital Outlay	9300						342,211.94	
<i>Debt Service: (Function 9200)</i>								
Redemption of Principal	710							
Interest	720							
<b>Total Expenditures</b>		15,818,275.75	4,570,485.67	4,322,204.94	1,256,385.14	804,764.36	555,778.75	791,945.77
<b>Excess (Deficiency) of Revenues Over Expenditures</b>								



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND (Continued)**  
For the Fiscal Year Ended June 30, 2024

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

<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	6,142.27
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	525,000.00
From Special Revenue Funds	3640	142,100.78
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
<b>Total Transfers In</b>	<b>3600</b>	<b>667,100.78</b>
<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	
<b>Total Transfers Out</b>	<b>9700</b>	<b>0.00</b>
<b>Total Other Financing Sources (Uses)</b>		<b>673,243.05</b>
<b>Net Change In Fund Balance</b>		<b>2,094,305.70</b>
Fund Balance, July 1, 2023	2800	7,388,124.61
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	77,535.70
Restricted Fund Balance	2720	2,342,484.02
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	7,062,410.59
<b>Total Fund Balances, June 30, 2024</b>	<b>2700</b>	<b>9,482,430.31</b>



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

For the Fiscal Year Ended June 30, 2024

Exhibit K-2  
FDOE Page 4  
**Fund 410**

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	1,666,048.95
School Breakfast Reimbursement	3262	644,679.19
Afterschool Snack Reimbursement	3263	5,190.12
Child Care Food Program	3264	
USDA-Donated Commodities	3265	150,194.09
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	38,180.99
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	142,450.71
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	2,646,744.05
<i>State:</i>		
School Breakfast Supplement	3337	14,231.00
School Lunch Supplement	3338	14,712.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	28,943.00
<i>Local:</i>		
Interest on Investments	3431	3,181.34
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	
Student and Adult à la Carte Fees	3454	85,359.91
Student Snacks	3455	22,563.96
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	111,105.21
<b>Total Revenues</b>	<b>3000</b>	<b>2,786,792.26</b>



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUNDS - FOOD SERVICES (Continued)**  
For the Fiscal Year Ended June 30, 2024

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

<b>EXPENDITURES (Functions 7600/9300)</b>	<b>Account Number</b>	
Salaries	100	743,494.11
Employee Benefits	200	254,803.76
Purchased Services	300	44,466.06
Energy Services	400	4,005.19
Materials and Supplies	500	1,221,884.35
Capital Outlay	600	7,844.98
Other	700	52,746.50
Other Capital Outlay (Function 9300)	600	106,847.29
<b>Total Expenditures</b>		2,436,092.24
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		350,700.02
<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>		350,700.02
Fund Balance, July 1, 2023	2800	1,636,283.85
Adjustments to Fund Balance	2891	17,593.00
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	2,004,576.87
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2024	2700	2,004,576.87



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE**  
**FUNDS - OTHER FEDERAL PROGRAMS**  
 For the Fiscal Year Ended June 30, 2024

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

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	
Miscellaneous Federal Direct	3199	123,738.88
<b>Total Federal Direct</b>	<b>3100</b>	<b>123,738.88</b>
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	105,452.80
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	1,061,760.81
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	
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	1,974,643.23
Teacher and Principal Training and Recruiting - Title II, Part A	3225	105,777.49
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	
Twenty-First Century Schools - Title IV	3242	80,961.93
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	83,041.67
<b>Total Federal Through State and Local</b>	<b>3200</b>	<b>3,411,637.93</b>
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
<b>Total State</b>	<b>3300</b>	<b>0.00</b>
<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	
<b>Total Local</b>	<b>3400</b>	<b>0.00</b>
<b>Total Revenues</b>	<b>3000</b>	<b>3,535,376.81</b>



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)**  
 For the Fiscal Year Ended June 30, 2024

EXPENDITURES	Account Number	100	200	300	400	500	600	700
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other
<i>Current:</i>								
Instruction	5000	1,713,615.34	450,312.69	196,777.32		228,913.86	4,063.33	142,755.51
Student Support Services	6100	88,268.76	26,565.94	9,379.94		7,205.05		
Instructional Media Services	6200						17,161.21	0.00
Instruction and Curriculum Development Services	6300	228,378.63	68,017.03	23,168.76		6,481.79		
Instructional Staff Training Services	6400	15,670.18	3,855.47	98,568.61		4,615.79		2,359.00
Instruction-Related Technology	6500							
Board	7100							
General Administration	7200							158,182.24
School Administration	7300	37,500.00						
Facilities Acquisition and Construction	7410							
Fiscal Services	7500							
Food Services	7600							
Central Services	7700			2,560.36		1,000.00		
Student Transportation Services	7800							
Operation of Plant	7900							
Maintenance of Plant	8100							
Administrative Technology Services	8200							
Community Services	9100							
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420							
Other Capital Outlay	9300							
<b>Total Expenditures</b>		2,083,432.91	548,751.13	330,454.99	0.00	248,216.49	21,224.54	303,296.75
<b>Excess (Deficiency) of Revenues over Expenditures</b>								
<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, 2023	2800							
Adjustments to Fund Balance	2891							
<i>Ending Fund Balance:</i>								
Nonspendable Fund Balance	2710							
Restricted Fund Balance	2720	0.00						
Committed Fund Balance	2730							
Assigned Fund Balance	2740							
Unassigned Fund Balance	2750							
Total Fund Balances, June 30, 2024	2700	0.00						



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS**  
**CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY (CARES) ACT**  
**CORONAVIRUS RESPONSE & RELIEF SUPPLEMENTAL APPROPRIATIONS (CRRSA) ACT RELIEF FUND**  
**AMERICAN RESCUE PLAN (ARP) RELIEF FUND**  
 For the Fiscal Year Ended June 30, 2024

REVENUES	Account Number	Elem. & Sec. School Emergency Relief (ESSER) <b>441</b>	Other CARES Act Relief Fund (Including GEER) <b>442</b>	Elem. & Sec. School Emergency Relief (ESSER II) <b>443</b>	Other CRRSA Act Relief Fund (Including GEER II) <b>444</b>	Elem. & Sec. School Emergency Relief (ESSER III) <b>445</b>	Other ARP Act Relief Fund <b>446</b>	Totals
<i>Federal Direct:</i>								
Miscellaneous Federal Direct	3199							0.00
Total Federal Direct:	3100	0.00	0.00		0.00		0.00	0.00
<i>Federal Through State and Local:</i>								
Education Stabilization Funds - K-12	3271			200,641.72		3,680,141.86		3,880,783.58
Education Stabilization Funds - Workforce	3272							0.00
Education Stabilization Funds - VPK	3273				7,863.72		332,799.11	340,662.83
Federal Through Local	3280							0.00
Miscellaneous Federal Through State	3299							0.00
Total Federal Through State and Local	3200	0.00	0.00	200,641.72	7,863.72	3,680,141.86	332,799.11	4,221,446.41
<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>	<b>3000</b>	<b>0.00</b>	<b>0.00</b>	<b>200,641.72</b>	<b>7,863.72</b>	<b>3,680,141.86</b>	<b>332,799.11</b>	<b>4,221,446.41</b>



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER)**  
 For the Fiscal Year Ended June 30, 2024

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
<b>Total Transfers In</b>	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								
<b>Total Transfers Out</b>	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, 2023	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
<b>Total Fund Balances, June 30, 2024</b>	2700		0.00						



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CARES ACT RELIEF FUND (INCLUDING GEER)**  
 For the Fiscal Year Ended June 30, 2024

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
<b>Total Transfers In</b>	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								
<b>Total Transfers Out</b>	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, 2023	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
<b>Total Fund Balances, June 30, 2024</b>	2700	0.00							



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF II (ESSER II)**  
 For the Fiscal Year Ended June 30, 2024

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	2,221.98	35,620.09	12,044.78		25,295.34		4,256.70	79,438.89
Student Support Services	6100	22,722.14	14,685.11						37,407.25
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400			12,500.00				2,000.00	14,500.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200	9,257.62	2,551.14					8,538.06	20,346.82
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800	9,823.91	1,632.84		14,533.50				25,990.25
Operation of Plant	7900	14,468.83	8,489.68			0.00			22,958.51
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>		58,494.48	62,978.86	24,544.78	14,533.50	25,295.34	0.00	14,794.76	200,641.72
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
<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						0.00
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720		0.00						
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2024	2700		0.00						



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CRRSA ACT RELIEF FUND (INCLUDING GEER II)**  
 For the Fiscal Year Ended June 30, 2024

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	3,540.00	461.11			964.16	1,523.94		6,489.21
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					326.50	429.95		756.45
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100					306.10	311.96		618.06
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<b>Total Expenditures</b>		3,540.00	461.11		0.00	1,596.76	2,265.85	0.00	7,863.72
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
<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								
<b>Total Transfers In</b>	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								
<b>Total Transfers Out</b>	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, 2023	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720	0.00							
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
<b>Total Fund Balances, June 30, 2024</b>	2700	0.00							







**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARP ACT RELIEF FUND**  
 For the Fiscal Year Ended June 30, 2024

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	45,726.19	16,011.10			2,239.67	741.00		64,717.96
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	22,596.19	1,868.96						24,465.15
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	56,482.13	17,936.17			3,129.52	1,873.40		79,421.22
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						9,780.00		9,780.00
Other Capital Outlay	9300						12,314.00		12,314.00
<b>Total Expenditures</b>		124,804.51	35,816.23	0.00	0.00	5,369.19	24,708.40	0.00	190,698.33
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
<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	(142,100.78)							
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	(142,100.78)							
<b>Total Other Financing Sources (Uses)</b>		(142,100.78)							
<b>Net Change in Fund Balance</b>		0.00							
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720	0.00							
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2024	2700	0.00							







**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS**  
 For the Fiscal Year Ended June 30, 2024

REVENUES	Account Number	SBE/COB Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>									
Miscellaneous Federal Direct	3199								0.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
COADS Withheld for SBE/COB Bonds	3322								0.00
SBE/COB Bond Interest	3326								0.00
Sales Tax Distribution (s. 212.200(d)(6), F.S.)	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
<b>Total State Sources</b>	<b>3300</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Local:</i>									
District Debt Service Taxes	2412								0.00
County Local Sales Tax	2418								0.00
School District Local Sales Tax	2419								0.00
Tax Redemptions	2421								0.00
Payments in Lieu of Taxes	2422								0.00
Excise Fees	2423								0.00
Interest on Investments	2431								0.00
Gain on Sale of Investments	2432								0.00
Net Increase (Decrease) in Fair Value of Investments	2433								0.00
Gifts, Grants and Bequests	2440								0.00
Other Miscellaneous Local Sources	2495								0.00
Impact Fees	2496								0.00
Refunds of Prior Year's Expenditures	2497								0.00
<b>Total Local Sources</b>	<b>2400</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES</b>									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Dees and Fees	730								0.00
Other Debt Service	791								0.00
<b>Total Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE</b>									
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmtnts (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630								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
<b>Total Transfers In</b>	<b>3600</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
<b>Total Transfers Out</b>	<b>9700</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Change in Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Fund Balance, July 1, 2023	2800								0.00
Adjustments to Fund Balances	2891								0.00
<b>Ending Fund Balance:</b>									
Nonexpended Fund Balance	2710								0.00
Encumbered Fund Balance	2720								0.00
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
<b>Total Fund Balances, June 30, 2024</b>	<b>2700</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS**  
 For the Fiscal Year Ended June 30, 2024

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						105,498.86					105,498.86
Interest on Undistributed CO&DS	3325						2,975.56					2,975.56
Sales Tax Distribution (s. 212.206)(d)(6.a., F.S.)	3341											0.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391				1,107,938.85					30,364.00		1,138,302.85
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											0.00
Total State Sources	3300	0.00	0.00	0.00	1,107,938.85	0.00	108,474.42	0.00	0.00	30,364.00	0.00	1,246,777.27
<i>Local:</i>												
District Local Capital Improvement Tax	3413							2,171,375.14				2,171,375.14
District Voted Additional Capital Improvement Tax	3415											0.00
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419											0.00
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431				20,865.50		9,968.46	40,463.45		16,780.95		88,078.36
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433											0.00
Grants, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495											0.00
Impact Fees	3496											0.00
Refunds of Prior Year's Expenditures	3497											0.00
Total Local Sources	3400	0.00	0.00	0.00	20,865.50	0.00	9,968.46	2,211,838.59	0.00	16,780.95	0.00	2,259,453.50
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,128,804.35</b>	<b>0.00</b>	<b>118,442.88</b>	<b>2,211,838.59</b>	<b>0.00</b>	<b>47,144.95</b>	<b>0.00</b>	<b>3,506,230.77</b>
<b>EXPENDITURES</b>												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630				7,309,517.76							7,309,517.76
Furniture, Fixtures and Equipment	640				183,458.53			153,572.12				337,030.65
Motor Vehicles (Including Buses)	650							406,274.00				406,274.00
Land	660											0.00
Improvements Other Than Buildings	670				201,129.01			20,714.91				221,843.92
Remodeling and Renovations	680							231,415.85		39,734.10		271,149.95
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											0.00
Interest	720											0.00
Dues and Fees	730						132.02					132.02
Other Debt Service	791											0.00
<b>Total Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,694,105.30</b>	<b>0.00</b>	<b>132.02</b>	<b>811,976.88</b>	<b>0.00</b>	<b>39,734.10</b>	<b>0.00</b>	<b>8,545,948.30</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(6,565,300.95)</b>	<b>0.00</b>	<b>118,310.86</b>	<b>1,399,861.71</b>	<b>0.00</b>	<b>7,410.85</b>	<b>0.00</b>	<b>(5,039,717.53)</b>



OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720											0.00
Sale of Capital Assets	3730											0.00
Loss Recoveries	3740											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650											0.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)												
To General Fund	910							(525,000.00)				(525,000.00)
To Debt Service Funds	920											0.00
To Special Revenue Funds	940											0.00
Interfund	950											0.00
To Permanent Funds	960											0.00
To Internal Service Funds	970											0.00
To Enterprise Funds	990											0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	(525,000.00)	0.00	0.00	0.00	(525,000.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	(525,000.00)	0.00	0.00	0.00	(525,000.00)
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	(6,565,300.95)	0.00	118,310.86	874,861.71	0.00	7,410.85	0.00	(5,564,717.53)
Fund Balance, July 1, 2023	2800				12,807,544.91		667,677.56	2,833,743.66		41,346.04		16,350,513.07
Adjustments to Fund Balances	2891				(6,157,226.00)		(10.38)					(6,157,236.38)
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720				85,017.96		785,978.04	3,708,605.37		48,957.79		4,628,559.16
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2024	2700	0.00	0.00	0.00	85,017.96	0.00	785,978.04	3,708,605.37	0.00	48,957.79	0.00	4,628,559.16

**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUNDS**  
 For the Fiscal Year Ended June 30, 2024

REVENUES		Account Number								
Federal Direct		3100								
Federal Through State and Local		3200								
State Sources		3300								
Local Sources		3400								
<b>Total Revenues</b>		3000							0.00	
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>										
Instruction		5000								0.00
Student Support Services		6100								0.00
Instructional Media Services		6200								0.00
Instruction and Curriculum Development Services		6300								0.00
Instructional Staff Training Services		6400								0.00
Instruction-Related Technology		6500								0.00
Board		7100								0.00
General Administration		7200								0.00
School Administration		7300								0.00
Facilities Acquisition and Construction		7410								0.00
Fiscal Services		7500								0.00
Central Services		7700								0.00
Student Transportation Services		7800								0.00
Operation of Plant		7900								0.00
Maintenance of Plant		8100								0.00
Administrative Technology Services		8200								0.00
Community Services		9100								0.00
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300								0.00
<i>Debt Service: (Function 9200)</i>										
Redemption of Principal		710								0.00
Interest		720								0.00
<b>Total Expenditures</b>			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>										0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		Account Number								
Sale of Capital Assets		3730								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
From Special Revenue Funds		3640								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
<b>Total Transfers In</b>		3600							0.00	
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
To Special Revenue Funds		940								
To Internal Service Funds		970								
To Enterprise Funds		990								
<b>Total Transfers Out</b>		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, 2023		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
<b>Total Fund Balances, June 30, 2024</b>		2700							0.00	





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

ASSETS	Account Number	Beginning Balance July 1, 2023	Additions	Deductions	Ending Balance June 30, 2024
Cash	1110				0.00
Investments	1160				0.00
Accounts Receivable, Net	1131				0.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150				0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290				0.00
Due to Budgetary Funds	2161				0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
NET POSITION					
<b>Restricted for:</b>					
Other purposes					
Individuals, organizations and other governments					
<b>Total Net Position</b>	2785	0.00			0.00



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**SCHEDULE OF LONG-TERM LIABILITIES**  
 June 30, 2024

	Account Number	Governmental Activities Total Balance [1] June 30, 2024	Business-Type Activities Total Balance [1] June 30, 2024	Total	Governmental Activities - Debt Principal Payments 2023-24	Governmental Activities - Principal Due Within One Year 2024-25	Governmental Activities - Debt Interest Payments 2023-24	Governmental Activities - Interest Due Within One Year 2024-25
Notes Payable	2310			0.00				
Obligations Under Leases and SBITA	2315			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				
<b>Total Bonds Payable</b>	<b>2320</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Liability for Compensated Absences	2330	1,467,333.00		1,467,333.00				
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				
<b>Total Lease-Purchase Agreements Payable</b>	<b>2340</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Estimated Liability for Long-Term Claims	2350			0.00				
Net Other Postemployment Benefits Obligation	2360	566,890.00		566,890.00				
Net Pension Liability	2365	20,748,222.00		20,748,222.00				
Estimated PECO Advance Payable	2370	5,490,020.50		5,490,020.50				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
<b>Total Long-term Liabilities</b>		<b>28,272,465.50</b>	<b>0.00</b>	<b>28,272,465.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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

**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
SCHEDULE OF CATEGORICAL PROGRAMS  
REPORT OF EXPENDITURES AND AVAILABLE FUNDS**  
For the Fiscal Year Ended June 30, 2024

Exhibit K-13  
FDOE Page 24

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2023	Returned To FDOE	Revenues 2023-24	Expenditures 2023-24	Flexibility [1] 2023-24	Unexpended June 30, 2024
Class Size Reduction Operating Funds (3355)	94740			2,643,859.00	2,643,859.00		0.00
Florida Digital Classrooms (FEFP Earmark)	98250	1,044.50			1,044.50		0.00
Florida School Recognition Funds (3361)	92040			150,364.00	150,364.00		0.00
Instructional Materials (FEFP Earmark) [2]	90880	364,090.80			177,988.41		186,102.39
Library Media (FEFP Earmark) [2]	90881	15,182.67					15,182.67
Mental Health Assistance (FEFP Earmark)	90280	238,454.96		247,817.00	292,330.63		193,941.33
Preschool Projects (3372)	97950						0.00
Evidence-Based Reading Instruction (FEFP Earmark) [3]	90800	296,967.35			84,189.56		212,777.79
Safe Schools (FEFP Earmark) [4]	90803	87,940.27		461,856.00	425,991.98		123,804.29
Student Transportation (FEFP Earmark)	90830			721,411.00	721,411.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [3]	91280	1,019,981.54		1,596,819.00	1,307,184.48		1,309,616.06
Teachers Classroom Supply Assistance (FEFP Earmark)	97580						0.00
Voluntary Prekindergarten - School Year Program (3371)	96440	208,742.44		356,286.19	263,969.14		301,059.49
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 BRADFORD COUNTY  
SCHEDULE OF SELECTED SUBJECT EXPENDITURES**  
For the Fiscal Year Ended June 30, 2024

Exhibit K-14  
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Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
<b>UTILITIES AND ENERGY SERVICES EXPENDITURES:</b>					
<b>Public Utility Services Other than Energy - All Functions</b>	<b>380</b>	<b>241,826.13</b>			<b>241,826.13</b>
Public Utility Services Other than Energy - <i>Functions 7900 &amp; 8100</i>	380	240,578.46			240,578.46
<b>Natural Gas - All Functions</b>	<b>411</b>	<b>14,349.50</b>			<b>14,349.50</b>
Natural Gas - <i>Functions 7900 &amp; 8100</i>	411	14,349.50			14,349.50
<b>Bottled Gas - All Functions</b>	<b>421</b>		<b>4,005.19</b>		<b>4,005.19</b>
Bottled Gas - <i>Functions 7900 &amp; 8100</i>	421				0.00
<b>Electricity - All Functions</b>	<b>430</b>	<b>980,776.63</b>			<b>980,776.63</b>
Electricity - <i>Functions 7900 &amp; 8100</i>	430	980,776.63			980,776.63
<b>Heating Oil - All Functions</b>	<b>440</b>				<b>0.00</b>
Heating Oil - <i>Functions 7900 &amp; 8100</i>	440				0.00
<b>Gasoline - All Functions</b>	<b>450</b>	<b>119,234.32</b>		<b>5,872.50</b>	<b>125,106.82</b>
Gasoline - <i>Functions 7900 &amp; 8100</i>	450	2,302.81			2,302.81
<b>Diesel Fuel - All Functions</b>	<b>460</b>	<b>142,024.69</b>		<b>8,833.50</b>	<b>150,858.19</b>
Diesel Fuel - <i>Functions 7900 &amp; 8100</i>	460				0.00
<b>Other Energy Services - All Functions</b>	<b>490</b>				<b>0.00</b>
Other Energy Services - <i>Functions 7900 &amp; 8100</i>	490				0.00
<b>Subtotal - Functions 7900 &amp; 8100</b>		<b>1,238,007.40</b>	<b>0.00</b>	<b>0.00</b>	<b>1,238,007.40</b>
<b>Total - All Functions</b>		<b>1,498,211.27</b>	<b>4,005.19</b>	<b>0.00</b>	<b>14,706.00</b>
<b>ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)</b>					
Compressed Natural Gas	412				0.00
Liquefied Petroleum Gas	422				0.00
Gasoline	450	116,210.45		5,872.50	122,082.95
Diesel Fuel	460	132,173.94		8,833.50	141,007.44
Oil and Grease	540				0.00
<b>Total</b>		<b>248,384.39</b>		<b>0.00</b>	<b>14,706.00</b>

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			406,274.00	406,274.00



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY**  
**SCHEDULE OF SELECTED SUBJECT EXPENDITURES**  
 For the Fiscal Year Ended June 30, 2024

<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			77,464.02		77,464.02
Technology-Related Repairs and Maintenance	359					0.00
Technology-Related Rentals	369	581,238.23	148,158.61	172,424.17		901,821.01
Telephone and Other Data Communication Services	379					0.00
Other Technology-Related Purchased Services	399					0.00
Technology-Related Materials and Supplies	5X9	18,434.92	9,355.88	3,675.16		31,465.96
Technology-Related Library Books	619					0.00
Noncapitalized Computer Hardware	644	170,140.02	3,942.21	37,417.67	18,844.23	230,344.13
Technology-Related Noncapitalized Fixtures and Equipment	649	269.99	608.58	162,686.85		163,565.42
Noncapitalized Software	692					0.00
Miscellaneous Technology-Related	799					0.00
<b>Total</b>		770,083.16	162,065.28	453,667.87	18,844.23	1,404,660.54

<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	85,828.32		329,641.85	7,126.49	422,596.66
Technology-Related Capitalized Fixtures and Equipment	648			220,617.18		220,617.18
Capitalized Software	691					0.00
<b>Total</b>		85,828.32	0.00	550,259.03	7,126.49	643,213.84

\* 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 BRADFORD COUNTY**  
**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**  
 For the Fiscal Year Ended June 30, 2024

	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	82,693.63
Food	570	1,131,685.47
Donated Foods	580	

	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	6,010,768.01	534,887.41	576,497.35	7,122,152.77
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	313,745.73			313,745.73
<b>Total Basic Program Salaries</b>		6,324,513.74	534,887.41	576,497.35	7,435,898.50
Other Programs 130 (ESOL) (Function 5100)	120	16,820.99	1,443.99	1,185.60	19,450.58
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	878.01			878.01
<b>Total Other Program Salaries</b>		17,699.00	1,443.99	1,185.60	20,328.59
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	1,777,408.71	58,112.01		1,835,520.72
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	47,816.72			47,816.72
<b>Total ESE Program Salaries</b>		1,825,225.43	58,112.01	0.00	1,883,337.44
Career Program 300 (Function 5300)	120	328,616.68	25,782.28	8,047.79	362,446.75
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	13,477.75			13,477.75
<b>Total Career Program Salaries</b>		342,094.43	25,782.28	8,047.79	375,924.50
<b>TOTAL</b>		8,509,532.60	620,225.69	585,730.74	9,715,489.03

	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	332,933.91	17,925.08	127,149.32	478,008.31

	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				0.00
Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)	100 through 700				0.00
Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)	100 through 700				0.00
Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)	100 through 700				0.00
Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)	100 through 700				0.00



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY -  
CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION**  
For the Fiscal Year Ended June 30, 2024

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

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES - CONTINUED	Account Number	Class Size Reduction Operating	Florida Digital Classrooms	Federally-Connected Student Funds	Guaranteed Allocation	Totals
<i>I. Instruction:</i>						
Basic	5100					0.00
Exceptional	5200					0.00
Career Education	5300					0.00
Adult General	5400					0.00
Prekindergarten	5500					0.00
Other Instruction	5900					0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00		0.00	0.00	0.00
<i>II. School Safety:</i>						0.00
<b>Total Flexible Spending Expenditures</b>		0.00		0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (FEFP) (Subject 393)	Direct Payment (Non-FEFP) (Subjects 394 & 794)	Charter School Local Capital Improvement & Capital Outlay Sales Tax (Subjects 793 & 795)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>							
General Fund	100	432,325.39					432,325.39
Special Revenue Funds - Food Services	410						0.00
Special Revenue Funds - Other Federal Programs	420						0.00
Special Revenue Funds - Federal Education Stabilization Fund	440						0.00
Capital Projects Funds	3XX						0.00
<b>Total Charter School Distributions</b>		432,325.39	0.00	0.00	0.00	0.00	432,325.39

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, 2023	Earnings 2023-24	Expenditures 2023-24	Unexpended June 30, 2024
Earnings, Expenditures and Carryforward Amounts:	0.00	103,090.80	103,090.80	0.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			103,090.80	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
<b>Total Expenditures</b>			103,090.80	

GENERAL FUND BALANCE SHEET INFORMATION (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2024</i>		
Total Assets and Deferred Outflows of Resources	100	9,747,525.11
Total Liabilities and Deferred Inflows of Resources	100	250,617.80

**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY  
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM  
For the Fiscal Year Ended June 30, 2024**

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	154,426.40	56,997.87	455.00		573.89		20,074.10	232,527.26
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							244.66	244.66
Instruction-Related Technology	6500								0.00
<i>Board</i>									
General Administration	7200								0.00
School Administration	7300	25,682.37	5,514.85						31,197.22
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		180,108.77	62,512.72	455.00	0.00	573.89	0.00	20,318.76	263,969.14

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



**DISTRICT SCHOOL BOARD OF BRADFORD COUNTY, FLORIDA**

Exhibit K-18

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR FISCAL YEAR ENDED JUNE 30, 2024**

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Federal Grantor/Pass-Through Grantor/ Program or Cluster	Federal CFDA Number	Pass - Through Entity Identifying Number	Total Expenditures
<b>Clustered</b>			
<b>Child Nutrition Cluster:</b>			
<b>United States Department of Agriculture:</b>			
Florida Department of Agriculture and Consumer Services:			
School Breakfast Program	10.553	23002	\$ 644,679.19
National School Lunch Program	10.555	23001, 23003	1,821,433.16
Summer Food Service Program for Children	10.559	23006, 23007	<u>38,180.99</u>
<b>Total Child Nutrition Cluster</b>			<u>2,504,293.34</u>
<b>Student Financial Assistance Cluster:</b>			
<b>United States Department of Education:</b>			
Federal Pell Grant Program	84.063	N/A	<u>123,738.88</u>
<b>Special Education Cluster:</b>			
<b>United States Department of Education:</b>			
Florida Department of Education:			
Special Education - Grants to States	84.027	263	1,033,389.53
COVID-19 Special Education - Grants to States (ARP)	COVID-19, 84.027	263	
Total Special Education - Grants to States	84.027		<u>1,033,389.53</u>
Special Education - Preschool Grants	84.173	267	28,371.28
Special Education - Preschool Grants (ARP)	84.173	267	
Total Special Education - Preschool Grants	84.173		<u>28,371.28</u>
<b>Total Special Education Cluster</b>			<u>1,061,760.81</u>
<b>477 Cluster</b>			
<b>United States Department of Health and Human Services:</b>			
University of South Florida:			
Temporary Assistance for Needy Families	93.558	None	<u>113,346.85</u>
<b>Child Care and Development Fund Cluster</b>			
United States Department of Health and Human Services:			
Early Learning Coalition of North Florida:			
Child Care and Development Block Grant	COVID-19, 93.575	None	<u>340,662.83</u>
American Rescue Plan (ARP)			
<b>Not Clustered</b>			
<b>United States Department of Defense:</b>			
Army Junior Reserve Officers Training Corps	12.UNK	N/A	<u>72,903.58</u>
<b>United States Department of Education:</b>			
Education Stabilization Fund:			
Higher Education Emergency Relief Fund - Student Aid Portion	84.425		
Higher Education Emergency Relief Fund - Institutional Portion	COVID-19, 84.425E	N/A	-
Higher Education Emergency Relief Fund - Institutional Portion	COVID-19, 84.425F	N/A	-
Florida Department of Education:			
Governor's Emergency Education Relief Fund	COVID-19, 84.425C	123	-
Elementary and Secondary Education Relief Fund	COVID-19, 84.425D	124	202,881.60
American Rescue Plan - Elementary and Secondary School			
Emergency Relief Fund	COVID-19, 84.425U	121	3,657,807.13
American Rescue Plan - Elementary and Secondary School			
Emergency Relief Fund - Homeless Children and Youth Fund	COVID-19, 84.425W	122	<u>20,094.85</u>
Total Education Stabilization Fund	84.425		<u>3,880,783.58</u>
Florida Department of Education:			
Adult Education - Basic Grants to States	CFDA 8	191	81,440.63
Title I Grants to Local Educational Agencies	84.010, 84.010A	212, 226	1,909,141.32
Rural Achievement Program	84.358	110	65,501.91
Supporting Effective Instruction State Grants:	84.367	224	105,777.49
Student Support and Academic Enrichment	84.424	241	80,961.93
Florida Department of Education:			
Career and Technical Education - Basic Grants to States	84.048	161	82,327.59
Santa Fe College:			

Career and Technical Education - Basic Grants to States	84.048	None	<u>23,125.21</u>
Total Career and Technical Education - Basic Grants to States	84.048		<u>105,452.80</u>
<b>Total United States Department of Education</b>			<u>6,229,059.66</u>
<b>Total Expenditures of Federal Awards</b>			<u><b>\$10,445,765.95</b></u>

The notes below are an integral part of this Schedule.

- Notes: (1) Basis of Presentation. The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the Federal award activity of the Bradford County District School Board under programs of the Federal Government for the fiscal year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.
- (2) Summary of Significant Accounting Policies. Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to
- (3) Indirect Cost Rate. The District has not elected to use the 10 percent de minimis cost rate allowed under the Uniform Guidance.
- (4) Noncash Assistance – National School Lunch Program. Includes \$150,194.09 of donated food used during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.