



**CCPS**

Collier County  
Public Schools

# **Final Budget**

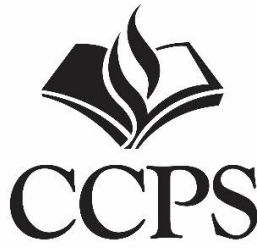
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**2023-2024**

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Collier County Public Schools

[www.collierschools.com](http://www.collierschools.com)

Dr. Leslie C. Ricciardelli  
Superintendent of Schools

## THE DISTRICT SCHOOL BOARD OF COLLIER COUNTY

Kelly Lichter, Chair  
Tim Moshier, Vice Chair  
Erick Carter, Member  
Stephanie Lucarelli, Member  
Jerry Rutherford, Member

This report has been prepared by The District School Board of Collier County.  
Additional copies, if available, may be obtained by writing:

The District School Board of Collier County  
Dr. Martin Luther King, Jr. Administrative Center  
5775 Osceola Trail  
Naples, Florida 34109-0919

**Report Number:**  
09112023-01

**Coordinated by:**  
John Antonacci  
Chief Financial Officer

# VISION STATEMENT

*Inspire students to achieve academic excellence.*

*The District School Board of Collier County does not discriminate on the basis of race, color, religion, national origin, sex (including sexual orientation and/or gender identity), disability, or age in the provision of educational opportunities or employment opportunities and benefits. The District School Board does not discriminate on the basis of sex or disability in the education programs and activities that it operates, pursuant to the requirements of Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act of 1990, respectively. The right not to be discriminated against extends to both employees and students of the District and shall include equal access to designated youth organizations in conformity with the Boy Scouts of America Equal Access Act. The following personnel should be contacted for inquiries about their rights or to learn how to file a complaint regarding discrimination.*

*Employees: For matters involving Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act, Age Discrimination in Employment Act, Title VII, and Florida's Educational Equity Act, contact Ms. Valerie Wenrich, Chief Human Resources Officer, at (239) 377-0351, or at 5775 Osceola Trail, Naples, Florida 34109.*

*Students: For matters involving (a) Florida's Education Act and Federal Title VI (race, religion, national origin issues), contact Ms. Rhoderica Washington, Director, Teaching and Learning, at (239) 377-0100, or at 5775 Osceola Trail, Naples, Florida 34109; and (b) Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act, contact Ms. Jana Csenger, Coordinator of Psychological Services, at (239) 377-0521, or at 5775 Osceola Trail, Naples, Florida, 34109.*

*Title IX: For all Title IX related matters, whether involving employees and/or students, contact Ms. Valerie Wenrich, the District's Title IX Coordinator and Chief Human Resources Officer, at (239) 377-0351, or at 5775 Osceola Trail, Naples, Florida 34109.*

# DISTRICT SCHOOL BOARD OF COLLIER COUNTY

## FINAL BUDGET FOR FISCAL YEAR 2023-2024

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**DISTRICT SCHOOL BOARD OF  
COLLIER COUNTY  
FINAL BUDGET FOR FISCAL YEAR 2023-2024**

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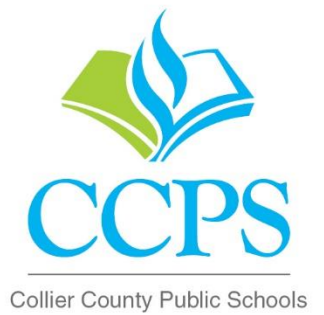
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# **SCHOOL BOARD AND EXECUTIVE STAFF**



## **SCHOOL BOARD MEMBERS**

<b>Title</b>	<b>Name</b>
Chair	Kelly Lichter
Vice-Chair	Tim Moshier
Board Member	Erick Carter
Board Member	Stephanie Lucarelli
Board Member	Jerry Rutherford

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## **OFFICE OF THE SUPERINTENDENT**

Dr. Leslie C. Ricciardelli, Superintendent

## **EXECUTIVE STAFF**

### **DISTRICT GENERAL COUNSEL**

Jonathan Fishbane, District General Counsel

### **SCHOOL AND DISTRICT OPERATIONS**

Darren Burkett, Deputy Superintendent

Sandra Eaton, Chief of Staff

Kevin Saba, Chief Operations Officer

Marc Rouleau, Chief Facilities Officer

### **FINANCIAL SERVICES**

John Antonacci, Chief Financial Officer

### **TEACHING AND LEARNING**

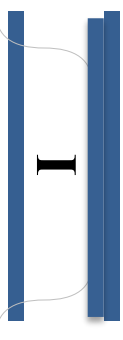
Dr. Elizabeth Ferreira-Alves, Chief Academic Officer

### **COMMUNICATION AND COMMUNITY ENGAGEMENT**

Chad Oliver, Chief Communications Officer

### **HUMAN RESOURCES**

Valerie Wenrich, Chief Human Resources Officer



# I. INTRODUCTION

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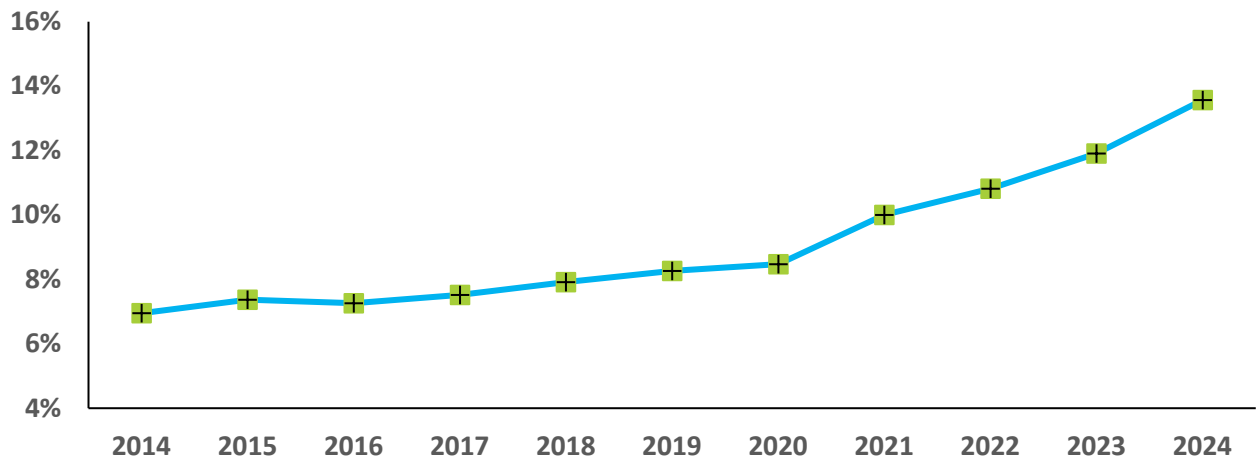
#### I. INTRODUCTION

# BUDGET AT A GLANCE

## 2023-2024

- \* Total Florida Education Funding Program (FEFP) revenue increased by \$515 per student compared to the prior year. However, it is important to note when reviewing the changes from last year that the Legislature significantly amended the way the FEFP is calculated and instituted universal school choice, so some of the numbers may suggest more significant changes than are actually present.
- \* There were several significant changes made to the FEFP this year. For example, several categorical allocations have been altered or eliminated, with many of them now being wrapped into the base student allocation (BSA). Also, the Teacher Salary Increase Allocation (TSIA) is now the Classroom Teacher and Other Instructional Personnel Salary (CTOIPS) increase but part of the BSA as well. However, there are still some salary restrictions for CTOIPS, and the requirements to implement a reading plan and purchase instructional materials remain.
- \* Base student allocation (BSA) funds have increased by \$553 per student compared to prior year. The increase in the BSA may create a false impression as there are multiple categorical allocations that are now rolled into the BSA despite the fact that the requirements remain. Thus, the increase in the BSA has restrictions on the use of funds and requirements that must be met.
- \* State mandated employer contributions to the Florida Retirement System (FRS) increased by 13.94% over the prior year. Unlike most other FRS employers, school districts do not have the ability to raise tax rates or tuition and fees to meet the higher cost of doing business imposed by FRS rate increases. This increase, in addition to the increased cost in health insurance benefits, results in a significant increase to operating costs.

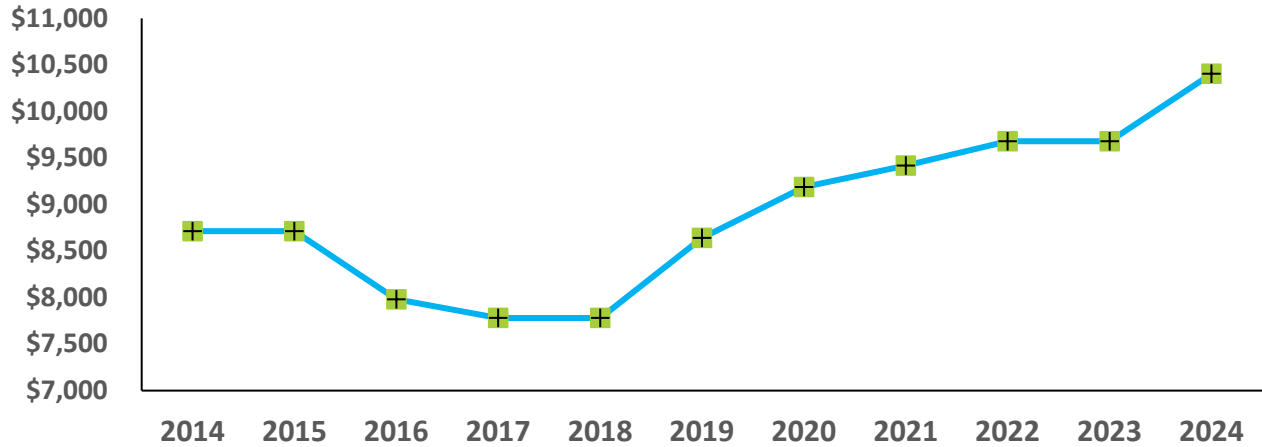
**FRS Employer Contribution Rate**



# BUDGET AT A GLANCE

## 2023-2024

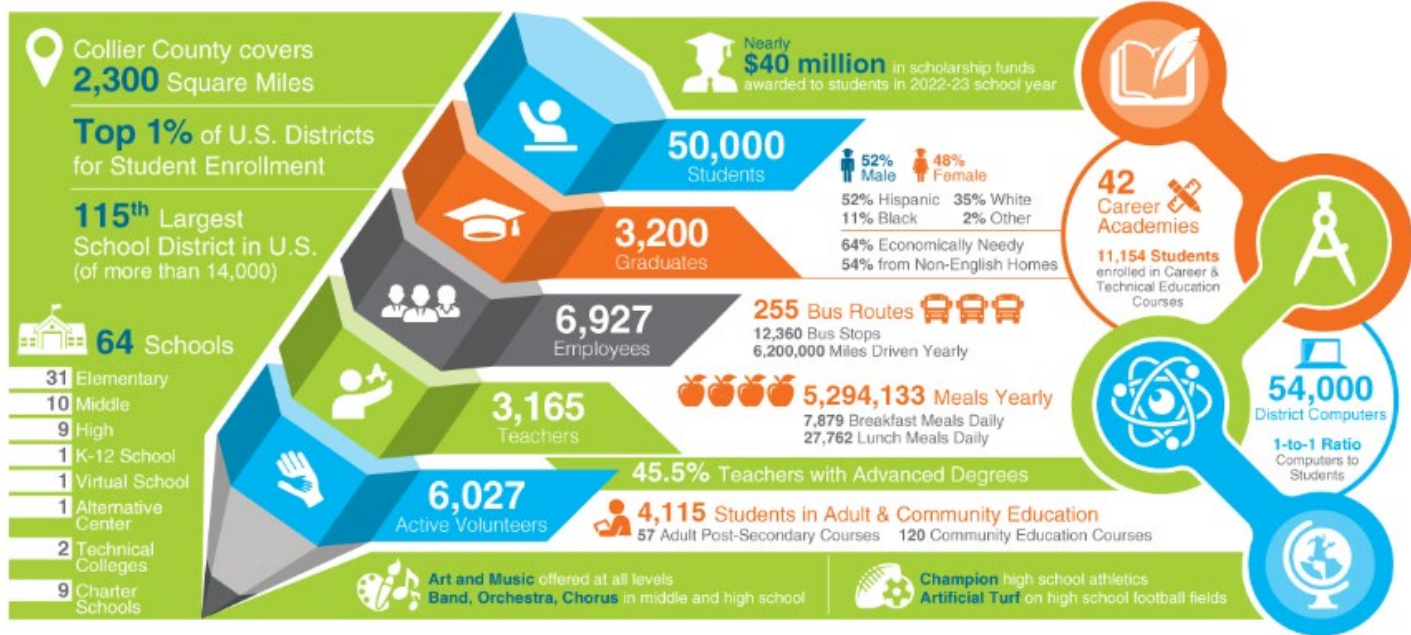
**Health Insurance Cost per Employee**



- \* For fiscal year 2022-2023, District Lottery and School Recognition Funding was not originally allocated in the Florida General Appropriations Act. Lottery funds were allocated and distributed to the District mid-year. As such, Lottery funds are not included in the proposed fiscal year 2023-2024 budget.
- \* The District continues to monitor and review all appropriations, and to the extent possible, determine if a portion may be eligible to be funded through other sources such as the CARES Act and the American Recovery Plan funds.
- \* Excluding any prior year adjustments, the proposed General Fund tax levy for the Collier County School District is 2.787 mills, which is 1.15 mills (or 29%) lower than the typical Florida school district millage of 3.937 mills.
- \* Budgeted salaries, fringe benefits and substitutes are proposed to be 68.46% of General Fund expenditures.
- \* The proposed budget, as currently allocated, has an operating surplus primarily due to an increase in school taxable value. Salary negotiations are currently underway, so the cost of a salary increase has not been finalized. The salary adjustments may initially create an operating deficit, which may need to be funded from the reserve established for a budget shortfall.
- \* The operating appropriations per student for fiscal year 2024, excluding Workforce Education and Voluntary Pre-Kindergarten, is approximately \$12,105 per student.
- \* On April 13, 2021, the Board approved the GMP contract for the construction of Aubrey Rogers High School. This new state-of-the-art high school opened in August of 2023 and has been built without incurring any additional capital debt.
- \* The District plans to be debt free in 2026 and has fully funded the construction of Aubrey Rogers High School. It should be noted that opportunities for accelerated debt payments are now exhausted as bonds are no longer callable nor refinaneable.

# STUDENT FTE AND DEMOGRAPHICS

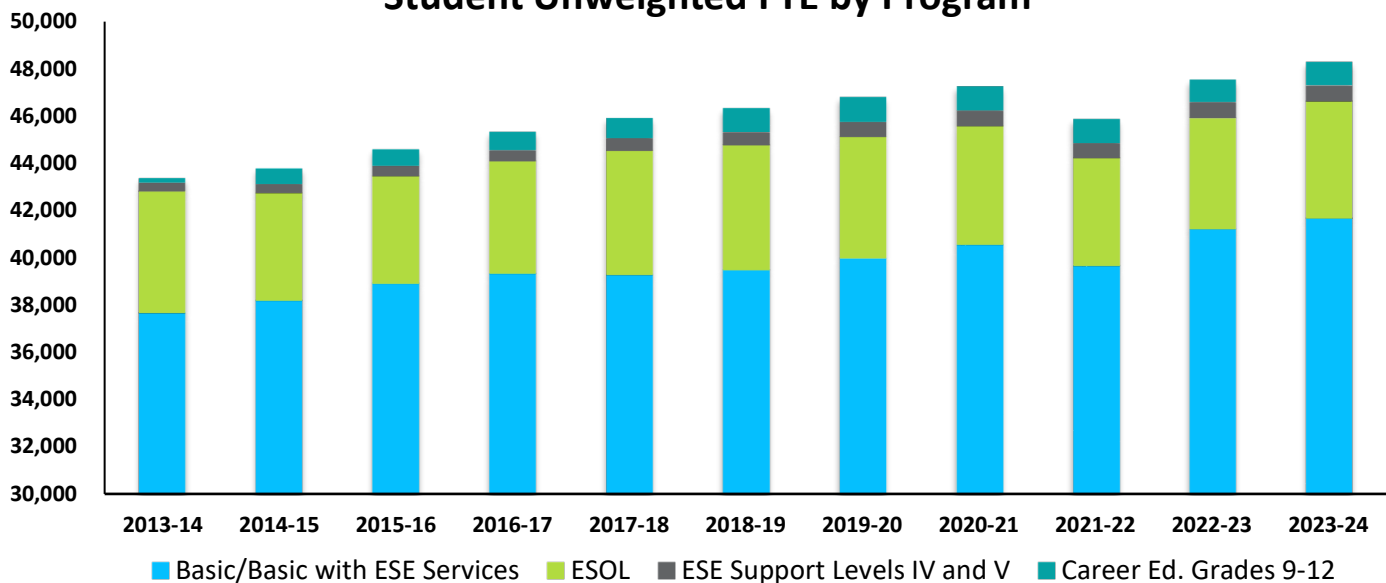
## 2023-2024



**Student FTE (Unweighted)**

Fiscal Year	Basic and Basic with ESE Services	ESOL	ESE Support Levels IV and V	Career Ed. Grades 9-12	Total Students	Percentage Change
2022-23	41,646	4,961	673	988	48,268	
2023-24	44,132	4,920	712	1,027	50,791	5.23%

**Student Unweighted FTE by Program**



**II. MILLAGE, TAXES AND PROJECTED STUDENTS**

II. MILLAGE, TAXES AND PROJECTED STUDENTS

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II. MILLAGE, TAXES AND PROJECTED STUDENTS

# SCHOOL TAX MILLAGE ANALYSIS

## 2023-2024

	Value	% Change
Actual 2022-2023 Roll (Final)	\$ 141,644,387,437	
Plus New Construction 2023-2024	2,486,671,858	1.76%
Plus Increased Value of Existing Property	21,201,047,608	14.97%
<b>Tax Roll For 2023-2024</b>	<b>\$ 165,332,106,903</b>	<b>16.72%</b>

✦ One Mill equals \$1 in tax per \$1,000 in taxable value.

	2022-2023 ACTUAL MILLAGE	2023-2024 ROLL-BACK MILLAGE <sup>(4)</sup>	PROPOSED 2023-2024 MILLAGE
General Fund			
Required Local Effort (RLE) - State Law <sup>(1)</sup>	2.2110	1.9231	2.0440
Discretionary <sup>(2)</sup>	0.7480	0.6506	0.7480
Additional Operating Millage Voter Referendum <sup>(3)</sup>	0.3500	0.3044	0.3500
<b>Total General Fund Millage</b>	<b>3.3090</b>	<b>2.8781</b>	<b>3.1420</b>
Capital Outlay	1.1500	1.0003	1.1500
<b>Total Millage Levy</b>	<b>4.4590</b>	<b>3.8784</b>	<b>4.2920</b>

<sup>(1)</sup> **RLE Millage is set by the Legislature. The School Board must levy the required amount.**

<sup>(2)</sup> Although officially designated as *Discretionary Millage*, proceeds from this levy are included in the per student funding amounts published by the Governor and Legislature.

<sup>(3)</sup> In 2020, Collier County voters approved a referendum allowing the district to reduce Capital Outlay Millage by .35 Mills and levy this Millage for operating purposes. This is a shift in millage and is tax neutral to the taxpayer.

<sup>(4)</sup> The Roll-Back Millage is the millage that, applied to the new taxable value (less new construction), provides the same revenue as the prior year.

### Millage Facts

Change In Total Millage Compared To Rolled Back Rate 10.66%

Change In Total Millage Rate, Prior Year Actual To Proposed (3.75%)

Excluding prior year adjustments, for fiscal year 2023-2024, the typical Florida school district General Fund Millage is approximately 3.937 mills. The proposed General Fund Millage for Collier School District is 29% less than the typical Florida school district.

Figures are rounded for presentation purposes

# SCHOOL TAX PROCEEDS ANALYSIS

## 2023-2024

<b>Tax Collections - Millage Proceeds (at 96% Collection Rate)</b>			
	2022-2023 Calculated Millage* Proceeds	2023-2024 Proposed Millage* Proceeds	Percentage of Change
General Fund			
Required Local Effort (RLE) - State Law	\$ 300,648,711	\$ 324,421,273	
Additional Operating Millage Voter Referendum	47,592,514	55,551,588	
Discretionary	101,712,002	118,721,679	
<b>Total General Fund Proceeds</b>	<b>\$ 449,953,227</b>	<b>\$ 498,694,540</b>	<b>10.83%</b>
Capital Outlay	156,375,404	182,526,646	
<b>Total Millage Proceeds</b>	<b>\$ 606,328,631</b>	<b>\$ 681,221,186</b>	<b>12.35%</b>
Less Millage Proceeds from New Construction		(10,245,884)	
<b>Net Millage Proceed</b>		<b>\$ 670,975,302</b>	<b>10.66%</b>

\* Includes Prior Year Adjustment

<b>Collier County Tax Comparison</b>									
School Year	2013-2014			2022-2023			2023-2024 FORECASTED		
Number of Students	43,808			48,268			50,791		
Tax Roll	\$63,057,434,288			\$ 141,644,387,437			\$165,332,106,903		
<b>General Operating Fund</b>	<b>General Operating Taxes</b>	<b>Per Student</b>	<b>Millage</b>	<b>General Operating Taxes</b>	<b>Per Student</b>	<b>Millage</b>	<b>General Operating Taxes</b>	<b>Per Student</b>	<b>Millage</b>
Required Local Effort Millage	\$ 208,361,941	\$ 4,756	3.442	\$ 300,648,711	\$ 6,229	2.211	\$ 324,421,273	\$ 6,387	2.044
Discretionary Millage	45,280,282	1,034	0.748	101,712,002	2,107	0.748	118,721,679	2,337	0.748
Voter Referendum	12,107,027	276	0.200	47,592,514	986	0.35	55,551,588	1,094	0.350
<b>Subtotal Operating</b>	<b>\$ 265,749,251</b>	<b>\$ 6,066</b>	<b>4.390</b>	<b>\$ 449,953,227</b>	<b>\$ 9,322</b>	<b>3.309</b>	<b>\$ 498,694,541</b>	<b>\$ 9,819</b>	<b>3.142</b>
<b>Capital Funding</b>	<b>Capital Fund Taxes</b>	<b>Per Student</b>	<b>Millage</b>	<b>Capital Fund Taxes</b>	<b>Per Student</b>	<b>Millage</b>	<b>Capital Fund Taxes</b>	<b>Per Student</b>	<b>Millage</b>
Capital Improvement Millage	\$ 78,695,678	\$ 1,796	1.300	\$ 156,375,404	3,240	1.150	\$ 182,526,646	3,594	1.150
<b>Total Taxes</b>	<b>\$ 344,444,929</b>	<b>\$ 7,863</b>	<b>5.690</b>	<b>\$ 606,328,631</b>	<b>\$ 12,562</b>	<b>4.459</b>	<b>\$ 681,221,187</b>	<b>\$ 13,412</b>	<b>4.292</b>

Figures are rounded for presentation purposes

# PROPOSED CHANGE IN SCHOOL TAXATION FOR HOMEOWNERS 2023-2024

## WITH HOMESTEAD EXEMPTION:

	2022-2023		2023-2024 With 3.0% Increase in Assessed Value	
Assessed Value		475,000		\$ 489,250
Homestead Exemption		(25,000)		(25,000)
School Taxable Value		<b>\$ 450,000</b>		<b>\$ 464,250</b>
	<b>Millage</b>	<b>Tax</b>	<b>Millage</b>	<b>Tax</b>
Required Local Effort (State Levy)	2.211	\$ 994.95	2.044	\$ 948.93
Discretionary Millage (School Board Levy)	2.248	\$ 1,011.60	2.248	\$ 1,043.63
<b>Total</b>	<b>4.459</b>	<b>\$ 2,006.55</b>	<b>4.292</b>	<b>\$ 1,992.56</b>

Change **\$ (13.99)**

## WITHOUT HOMESTEAD EXEMPTION:

	2022-2023		2023-2024 With 14.97% Increase in Assessed Value	
Assessed Value		\$ 475,000		\$ 546,097
Homestead Exemption		-		-
School Taxable Value		<b>\$ 475,000</b>		<b>\$ 546,097</b>
	<b>Millage</b>	<b>Tax</b>	<b>Millage</b>	<b>Tax</b>
Required Local Effort (State Levy)	2.211	\$ 1,050.23	2.044	\$ 1,116.22
Discretionary Millage (School Board Levy)	2.248	\$ 1,067.80	2.248	\$ 1,227.63
<b>Total</b>	<b>4.459</b>	<b>\$ 2,118.03</b>	<b>4.292</b>	<b>\$ 2,343.85</b>

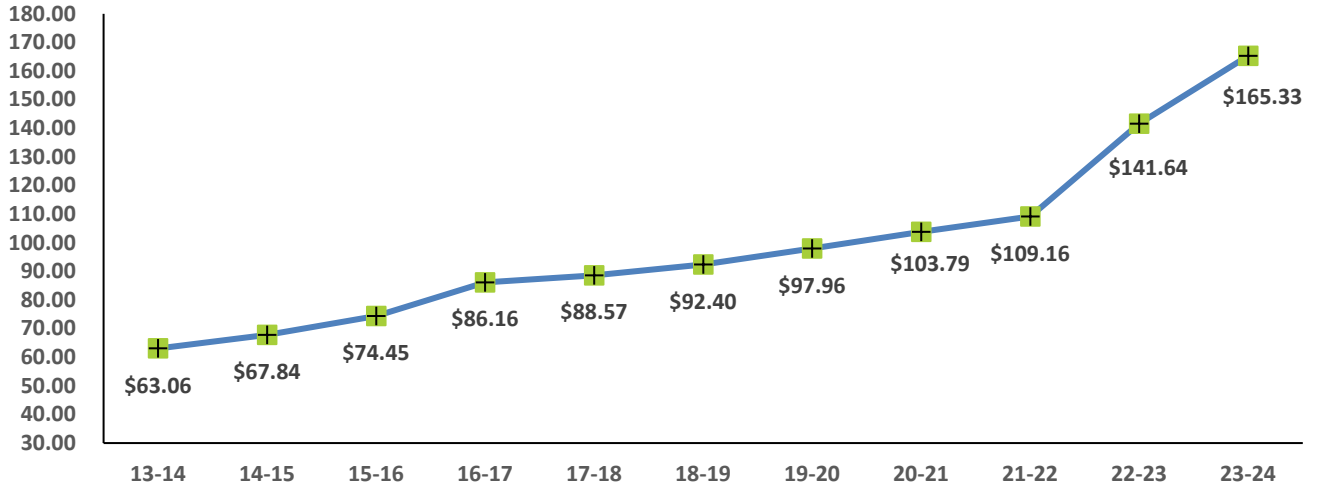
Change **\$ 225.82**

### Did you know?

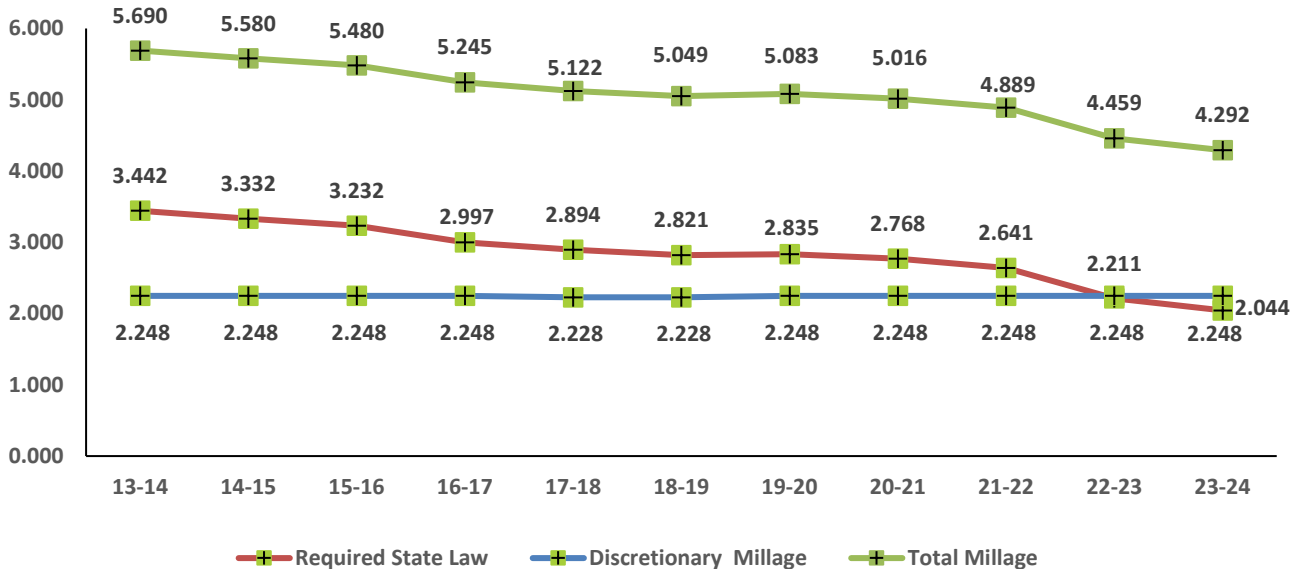
- For Homesteaded owners, the maximum increase in Assessed Value this year is 3.0%, as determined by the Florida Department of Revenue (DOR).
- One Mill equals \$1 for every \$1,000 of taxable value.
- A Millage rate of 4.292 means \$4.292 per \$1,000 of taxable value.
- School Tax Millage for Collier County is much lower than the State-wide average millage, and typically ranks within the four **lowest** of all Florida school districts.

# MILLAGE AND TAXABLE VALUE HISTORICAL DATA 2023-2024

### Tax Roll History (In Billions)



### School District Millage History



Taxable Property Values and Millage Rates are the two key factors in determining tax revenues for the District.

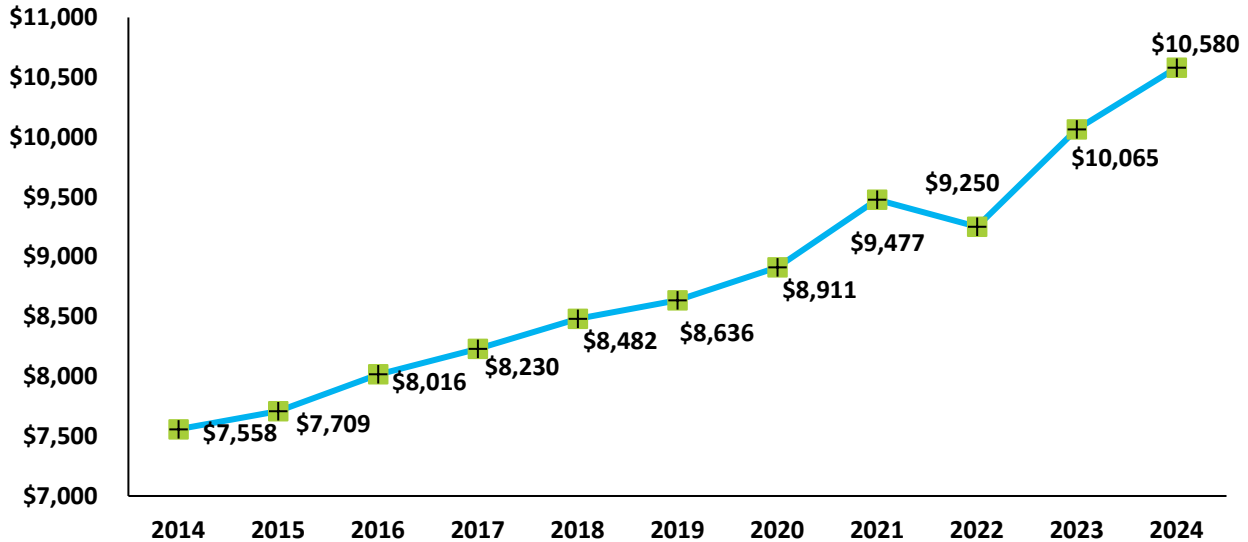
As displayed, Discretionary Local Millage has remained relatively constant, while the State Required Millage has seen the most fluctuation.

Fiscal Year	Tax Roll	Required State Law	Discretionary Local	Total Millage
2022-2023	\$ 141,644,387,437	2.211	2.248	4.459
2023-2024	\$ 165,332,106,903	2.044	2.248	4.292
<b>% Change</b>	<b>16.72%</b>	<b>(7.55%)</b>	<b>0.00%</b>	<b>(3.75%)</b>

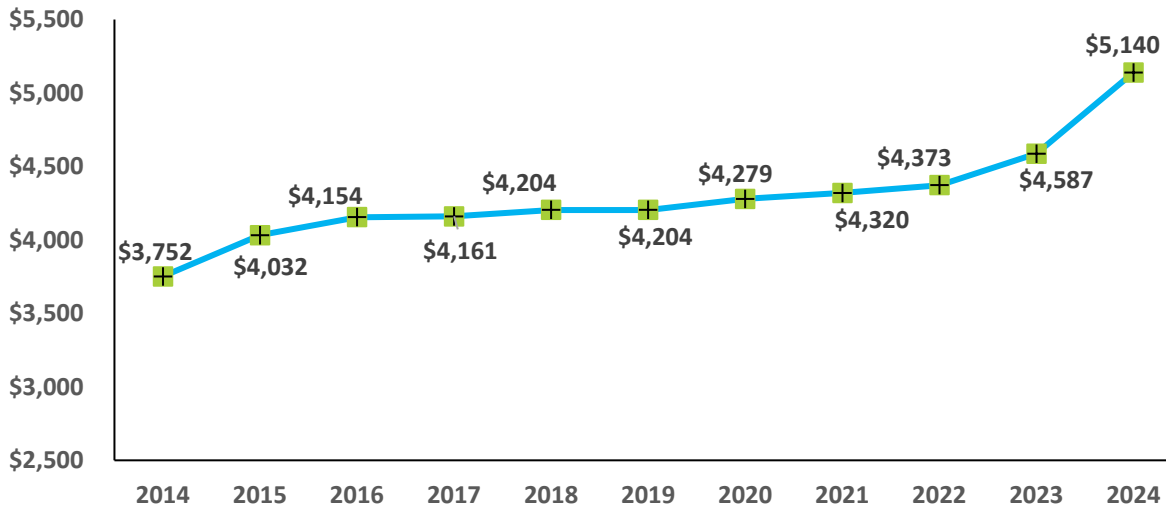
# FEFP PER STUDENT FUNDING

## HISTORICAL DATA - COLLIER COUNTY 2023-2024

### Actual FEFP Funds Per Student



### Base Student Allocation



- \* This year, total Florida Education Finance Program (FEFP) funds per student have increased by \$515 from FY 2023. This equates to an approximate 5.12% increase compared to the prior year.
- \* Base Student Allocation (BSA) funds per student have increased by \$553 from FY 2023. This equates to an approximate 12.05% increase compared to prior year.
- \* Total FEFP funds include the BSA and Categorical amounts, which have restrictions on expenditures. In general, only increases in BSA may be used to fund general operating growth, including instructional salaries and benefits.
- \* Refer to the next page and Section VII of this publication for more detail. Additional information can be found at <http://www.fldoe.org/fefp/>.

Figures are rounded for presentation purposes

# DISTRICT SCHOOL BOARD OF COLLIER COUNTY

## FEFP CALCULATION 2023-2024

FTE Students 50,791.17	x	Program Weights	=	Weighted FTE Students 56,780.93	x	Base Student Allocation 5,139.73	x	Comparable Wage Factor (CWF) 1.0506	x
Small District Factor (SDF) 0.0000	=	Base Funding \$ 306,605,685	+	DJJ Supplemental Allocation \$ 79,905	+	Educational Enrichment Allocation \$ 11,436,726	+	ESE Guaranteed Allocation \$ 25,605,024	+
Mental Health Assistance Allocation \$ 2,652,296	+	Safe Schools \$ 3,681,226	+	Student Transportation Allocation \$ 9,610,762	+	0.748 Mill Discretionary Compression \$ -	+	Federally Connected Student \$ -	+
State Funded Discretionary Contribution \$ -	=	Gross State and Local FEFP Dollars \$ 359,671,624	-	Required Local Effort \$ 323,627,679	+	Proration to Appropriation \$ (409,699)	=	Net State FEFP Allocation \$ 35,634,246	+
Class Size Reduction \$ 50,203,372	+	State Funded Discretionary Supplement \$ 9,155,032	=	Total State FEFP Allocation \$ 94,992,650	+	Required Local Effort \$ 323,627,679	+	0.748 Mill Discretionary Local Effort \$ 118,721,679	+
Adjustments \$ 793,594	=	Total FEFP Funding \$ 538,135,602							



### **III. FUNDS AND SUMMARIES**

III. FUNDS AND SUMMARIES

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# HOW TO READ BUDGET SUMMARY

This section presents valuable information for each of the District School Board of Collier County's major funds. All Florida school districts are required to display their budget in this format. While providing useful information, the fund accounting format can yield erroneous data for per-student calculations and may be misinterpreted. Refer to the information boxes below for tips on reading this report. The Budget Summary for the current year is presented on the following page.

## BUDGET SUMMARY FISCAL YEAR 2023-2024 DISTRICT SCHOOL BOARD OF COLLIER COUNTY

**The General Fund column displays proposed operating costs for Pre-K Programs, K-12 Schools and Workforce Programs. Meaningful per student calculations start with these allocations. Valid comparisons of school districts are typically made from these General Fund budget or expenditures only, rather than the total of all funds. Reports on budgets and expenditures for Florida school districts can be found at: <http://www.fldoe.org/fefp/>.**

	GENERAL FUND	DEBT SERVICE	CAPITAL PROJECTS	SPECIAL REVENUE	NUTRITION SERVICES	INTERNAL SERVICE	TOTAL ALL FUNDS
<b>ESTIMATED REVENUES</b>							
Federal Direct Sources	525,000			6,420,000	-	-	6,655,091
Federal Through State	1,820,000				1,688	-	109,528,909
State Sources	80,633,096				10,000	-	89,899,742
Local Sources	516,710,011				10,600	77,315,696	817,058,164
<b>TOTAL SOURCES</b>	<b>599,688,107</b>	<b>165,000</b>	<b>215,506,678</b>	<b>103,064,737</b>	<b>27,401,688</b>	<b>77,315,696</b>	<b>1,023,141,906</b>
Transfers In	48,152,964	37,000,000	-	-	-	-	85,152,964
Non-Revenue Sources	75,000	-	25	-	-	-	75,025
Fund Balance July 1, 2023	129,452,283	1,604,282	268,485,940	7,389,360	13,986,088	39,229,290	460,147,243
<b>TOTAL REVENUES, TRANSFERS &amp; BALANCES</b>	<b>777,368,354</b>	<b>38,769,282</b>	<b>483,992,643</b>	<b>110,454,097</b>	<b>41,387,776</b>	<b>116,544,986</b>	<b>1,568,517,138</b>
<b>EXPENDITURES</b>							
Instruction	407,281,137	-	-	60,613,582	-	-	467,894,719
Pupil Personnel Services	22,972,408	-	-	8,077,172	-	-	31,049,580
Instructional Media Services	7,860,117	-	-	277,116	-	-	8,137,233
Instructional and Curriculum Development Ser	11,014,477	-	-	11,063,254	-	-	22,077,731
Instructional Staff Training	5,785,344	-	-	9,322,847	-	-	15,108,191
Instruction Related Technology	2,213,592	-	-	204,673	-	-	2,418,265
Board of Education, Legal and A	4,000,000	-	-	543	-	-	1,932,799
General Administration	-	-	-	3,838,134	-	-	6,356,917
School Administration	-	-	-	2,857,677	-	-	41,494,118
Facilities Acquisition and Con	-	-	13,330,303	1,405,474	-	-	218,353,808
Fiscal Services	-	-	-	-	-	-	4,842,818
Food Services	-	-	-	-	-	-	32,418,084
Central Services	11,988,147	-	-	-	-	-	89,571,531
Pupil Transportation Services	28,170,301	-	9,313,800	-	-	-	39,705,992
Operation of Plant	53,096,780	-	-	-	-	-	54,056,985
Maintenance of Plant	11,956,007	-	-	-	-	-	22,039,086
Administrative Technology Services	6,722,958	-	-	1,682,542	-	-	8,405,500
Debt Service/Other	3,750,000	37,003,868	-	-	-	-	40,253,868
<b>TOTAL EXPENDITURES</b>	<b>633,853,259</b>	<b>37,003,868</b>	<b>222,644,103</b>	<b>103,064,738</b>	<b>32,415,297</b>	<b>77,135,960</b>	<b>1,106,117,225</b>
Transfers Out	-	-	85,152,964	-	-	-	85,152,964
Fund Balances June 30, 2024	143,515,095	1,765,414	176,195,576	7,389,359	8,972,479	39,409,026	377,246,949
<b>TOTAL APPROPRIATED EXPENDITURES</b>							
<b>TRA</b>						<b>16,544,986</b>	<b>1,568,517,138</b>

Most revenues in Internal Service Funds are also reported as expenditures in other funds.

Amounts transferred out of the Capital Fund are also included in the total expenditures for the General Fund and Debt Service Fund.

Funding sources for school district maintenance, grants and debt budgets vary widely across the country. For that reason, most national, state and local per student budget comparisons are not based on this total.

In general, Fund Balances are fiscal reserve amounts not intended to be expended.

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD.

# BUDGET SUMMARY

## FISCAL YEAR 2023-2024

### DISTRICT SCHOOL BOARD OF COLLIER COUNTY

**PROPOSED MILLAGE LEVIES SUBJECT TO 10 MILL CAP:**

Required Local Effort (including Prior Period Funding Adjustment Millage)	2.0440	Discretionary Operating	0.7480
Local Capital Improvement (Capital Outlay)	1.1500	Additional Millage Not to Exceed 4 Years (Operating, Voter Approved Referendum)	0.3500
Discretionary Capital Improvement	0.0000	*Offset By Reduction in Capital Millage	

**PROPOSED MILLAGE LEVIES NOT SUBJECT TO 10 MILL CAP:**

Operating or Capital Not to Exceed 2 Years	0.0000
Debt Service	0.0000

**TOTAL MILLAGE** 4.2920

THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE DISTRICT SCHOOL BOARD OF COLLIER COUNTY ARE 4% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES.

ESTIMATED REVENUES	GENERAL FUND	DEBT SERVICE	CAPITAL PROJECTS	SPECIAL REVENUE	NUTRITION SERVICES	INTERNAL SERVICE	TOTAL ALL FUNDS
Federal Direct Sources	525,000	-	-	6,130,091	-	-	6,655,091
Federal Through State	1,820,000	-	-	82,707,221	25,001,688	-	109,528,909
State Sources	80,633,096	-	5,390,628	3,636,018	240,000	-	89,899,742
Local Sources	516,710,011	165,000	210,116,050	10,591,407	2,160,000	77,315,696	817,058,164
<b>TOTAL SOURCES</b>	<b>599,688,107</b>	<b>165,000</b>	<b>215,506,678</b>	<b>103,064,737</b>	<b>27,401,688</b>	<b>77,315,696</b>	<b>1,023,141,906</b>
Transfers In	48,152,964	37,000,000	-	-	-	-	85,152,964
Non-Revenue Sources	75,000	-	25	-	-	-	75,025
Fund Balance July 1, 2023	129,452,283	1,604,282	268,485,940	7,389,360	13,986,088	39,229,290	460,147,243
<b>TOTAL REVENUES, TRANSFERS &amp; BALANCES</b>	<b>777,368,354</b>	<b>38,769,282</b>	<b>483,992,643</b>	<b>110,454,097</b>	<b>41,387,776</b>	<b>116,544,986</b>	<b>1,568,517,138</b>
<b>EXPENDITURES</b>							
Instruction	407,281,137	-	-	60,613,582	-	-	467,894,719
Pupil Personnel Services	22,972,408	-	-	8,077,172	-	-	31,049,580
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Instructional Staff Training	5,785,344	-	-	9,322,847	-	-	15,108,191
Instruction Related Technology	2,213,592	-	-	204,673	-	-	2,418,265
Board of Education, Legal and Audits	1,932,256	-	-	543	-	-	1,932,799
General Administration	2,518,783	-	-	3,838,134	-	-	6,356,917
School Administration	38,636,441	-	-	2,857,677	-	-	41,494,118
Facilities Acquisition and Construction	3,618,334	-	213,330,303	1,405,171	-	-	218,353,808
Fiscal Services	4,836,177	-	-	6,641	-	-	4,842,818
Food Services	-	-	-	2,787	32,415,297	-	32,418,084
Central Services	11,988,147	-	-	447,424	-	77,135,960	89,571,531
Pupil Transportation Services	28,170,301	-	9,313,800	2,221,891	-	-	39,705,992
Operation of Plant	53,096,780	-	-	960,205	-	-	54,056,985
Maintenance of Plant	21,956,007	-	-	83,079	-	-	22,039,086
Administrative Technology Services	6,722,958	-	-	1,682,542	-	-	8,405,500
Debt Service/Other	3,250,000	37,003,868	-	-	-	-	40,253,868
<b>TOTAL EXPENDITURES</b>	<b>633,853,259</b>	<b>37,003,868</b>	<b>222,644,103</b>	<b>103,064,738</b>	<b>32,415,297</b>	<b>77,135,960</b>	<b>1,106,117,225</b>
Transfers Out	-	-	85,152,964	-	-	-	85,152,964
Fund Balances June 30, 2024	143,515,095	1,765,414	176,195,576	7,389,359	8,972,479	39,409,026	377,246,949
<b>TOTAL APPROPRIATED EXPENDITURES, TRANSFERS &amp; BALANCES</b>	<b>777,368,354</b>	<b>38,769,282</b>	<b>483,992,643</b>	<b>110,454,097</b>	<b>41,387,776</b>	<b>116,544,986</b>	<b>1,568,517,138</b>

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD.

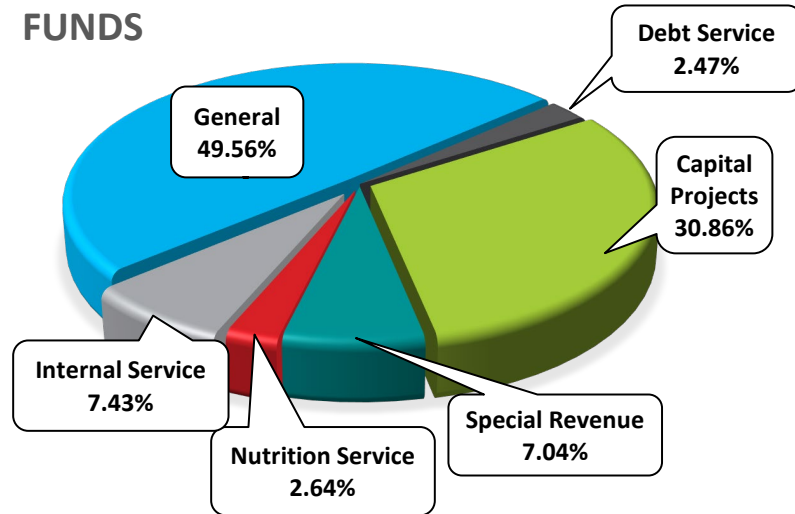
Figures are rounded for presentation purposes

# BUDGET SUMMARY REDUNDANCIES

## 2023-2024

Florida school districts utilize a state prescribed accounting method which segregates revenues and expenditures into specific funds. Each fund is designated for a specific purpose or activity and has distinctive requirements, restrictions or limitations. Transfers between funds, fund balances including fiscal reserves and the existence of Internal Service Funds overstate expended amounts on a per student basis. For clarification, we are providing additional information to remove some of the duplication and help the reader better understand per student expenditure amounts.

### FUNDS



Funds	Expenditures
General	\$ 777,368,354
Debt Service	38,769,282
Capital Projects	483,992,643
Special Revenue	110,454,097
Nutrition Service	41,387,776
Internal Service	116,544,986
	<b>\$ 1,568,517,138</b>

Budgeted Expenditures Less Redundancies	
Total All Funds (including balances carried forward)	\$ 1,568,517,138
Less:	
Ending Fund Balances (including non-spendable amounts, reserves for fiscal solvency)	(377,246,949)
Transfers between funds redundancy	(85,152,964)
Internal Service (Insurance) redundancy	(77,135,960)
Adult Education (Workforce Development)/Voluntary Pre-Kindergarten	(19,040,257)
	<b>\$ 1,009,941,008</b>

To derive a per student amount, divide the total fund amount less redundancies by the total students:

**Budgeted: 50,791 students**

Budgeted Expenditure Amount per Student	
Total All Funds	\$ 19,884
Nutrition Services Fund	\$ 638.21
Grants/Special Revenue Fund	\$ 2,029.19
Capital Projects Fund	\$ 4,383.53
Debt Service Fund	\$ 728.55
General Fund*	\$ 12,104.76

\* This number includes the allocation per FEFP (including the comparable wage factor), capital transfers and unspent prior year funds

Figures are rounded for presentation purposes

# GENERAL FUND NARRATIVE

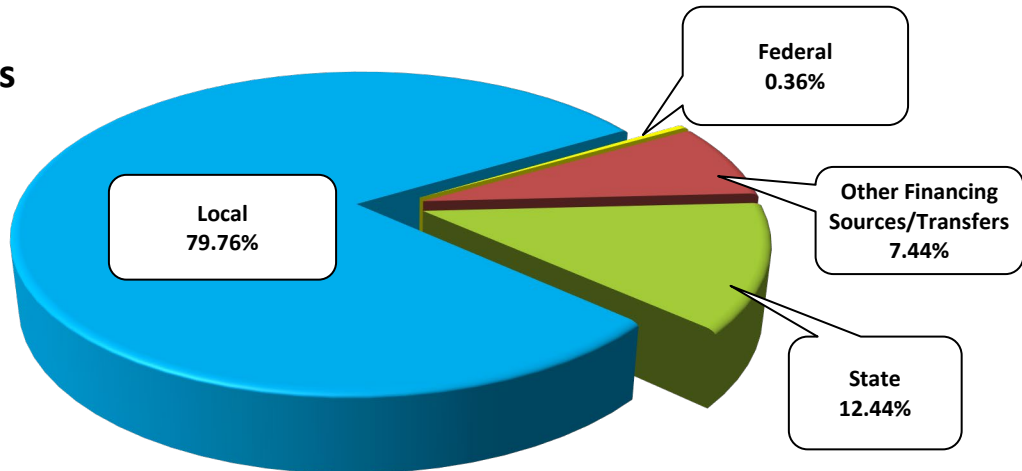
## 2023-2024

The General Fund, also referred to as the Operating Fund, is used for the day-to-day operations of the school district. The General Fund accounts for the vast majority of operational expenditures that support our education system. Revenues and expenses for Voluntary Pre-Kindergarten and Workforce programs are also recorded in this fund. Proper comparisons of Florida school districts, including per student budgets or expenditures, are made using the General Fund amounts.

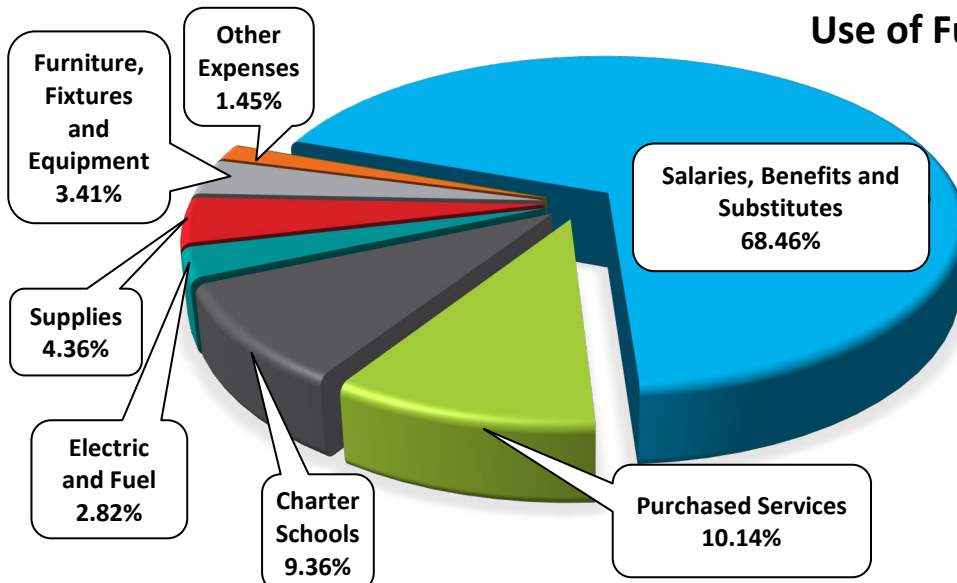
The Florida Education Finance Program (FEFP) provides equalized per student funding for school districts. This equalization of funding concept guarantees each student the availability of educational programs and services substantially equal to those available to any similar student, notwithstanding geographic differences and varying local economic factors.

Funding for the FEFP includes required local effort property taxes that districts must levy, state taxes and some local discretionary tax millages recommended by the State.

### Source of Funds



### Use of Funds



Figures are rounded for presentation purposes

# GENERAL FUND SUMMARY

## 2023-2024

Beginning Balance					
Prior Year Reserves Brought Forward	\$ 107,041,578				
Encumbrances Carried Forward	8,638,461				
Carry Forward for Projects and Schools	13,772,245				
Other	-				
<b>Total Beginning Fund Balance</b>			129,452,284		
		<b>Revenues, Transfers and Non Revenue Receipts</b>	\$ 647,916,071		
		<b>Total Funds Available for Appropriations or Reserves</b>	<b>\$ 777,368,355</b>		
Appropriations					
Current Year Appropriations Excluding Carry Forwards from Prior Year *	\$ 611,442,553				
Encumbrances Carried Forward	8,638,461				
Carry Forward For Projects and Schools	13,772,245				
		<b>Total Appropriations</b>	<b>\$ 633,853,259</b>		
Reserve Balances	Balance 6/30/2023	FY 2024 Change	Proposed Reserves		
Reserve for Non-Spendable Inventory	\$ 952,519	-	\$ 952,519		
Reserve for Non-Spendable Prepaid	-	-	-		
Restricted for Workforce Programs	1,121,284	-	1,121,284		
Restricted for Salary Enhancement	-	16,389,214	16,389,214		
Restricted for Future Textbook Adoption	2,475,000	1,325,000	3,800,000		
Reserve for Low Performing Schools	1,200,000	-	1,200,000		
Reserve for FTE Audits	200,000	-	200,000		
Reserve for FTE Shortfall/Proration	5,000,000	-	5,000,000		
Reserve for Enterprise Software	5,000,000	10,000,000	15,000,000		
Reserve for Family Empowerment	15,000,000	-	15,000,000		
Strategic Reserve	29,000,000	3,000,000	32,000,000		
Reserve for Future Budget Shortfalls	47,092,775	(13,000,000)	34,092,775		
<b>TOTAL</b>		<b>\$ 107,041,578</b>	<b>\$ 17,714,214</b>	<b>\$ 124,755,792</b>	<b>\$ 124,755,792</b>
Funding of Current Year Appropriations					
Current Year Appropriations Excluding Carry Forwards from Prior Year		\$ 611,442,553			
Current Year Revenue, Transfers & Non-Revenue Receipts	\$647,916,071				
Less: Reserves Funded from New Year Revenue	17,714,214				
Net Available New Year Revenues		630,201,857			
		<b>Revenue in Excess of Appropriations*</b>		<b>\$ 18,759,304</b>	
		<b>Total Funds Appropriated and Reserved</b>		<b>\$ 777,368,355</b>	

\* Appropriations do not include any salary increases at this time

Figures are rounded for presentation purposes

# GENERAL FUND REVENUES

## 2023-2024

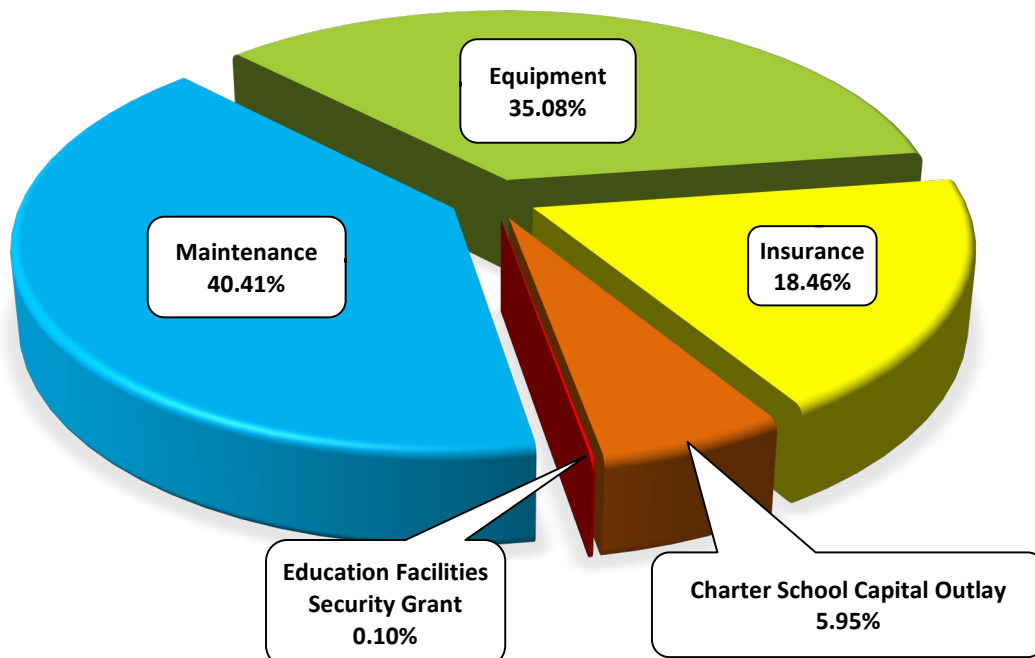
	Collected 2022-2023	Budgeted 2023-2024	Increase (Decrease)	Percentage of Change
<b>Federal Funding</b>				
Medicaid and Other Federal	\$ 2,037,828	\$ 1,820,000	\$ (217,828)	
Reserve Officers' Training Corps (ROTC)	523,612	525,000	1,388	
<b>Federal Subtotal</b>	<b>\$ 2,561,440</b>	<b>\$ 2,345,000</b>	<b>\$ (216,440)</b>	<b>(8.45%)</b>
<b>State Funding</b>				
State - General Revenue FEFP	\$ 17,232,925	\$ 15,416,373	\$ (1,816,552)	
Workforce Programs	10,323,835	12,760,249	2,436,414	
Sales Tax Distribution	446,500	446,500	-	
Class Size Reduction State Funds	51,109,746	50,203,372	(906,374)	
Lottery: School Recognition/Discretionary	5,055,550	-	(5,055,550)	
Voluntary Pre-Kindergarten	1,622,634	1,506,908	(115,726)	
Miscellaneous	2,480,929	299,693	(2,181,236)	
<b>State Subtotal</b>	<b>\$ 88,272,119</b>	<b>\$ 80,633,095</b>	<b>\$ (7,639,024)</b>	<b>(8.65%)</b>
<b>Local Funding</b>				
Property Taxes - FEFP	\$ 398,514,685	\$ 443,142,952	\$ 44,628,267	
Property Taxes - Voter Referendum	49,957,070	55,551,588	5,594,518	
Interest	6,192,782	6,500,000	307,218	
Course Fees - Workforce Programs	2,864,769	2,578,367	(286,402)	
Indirect Cost Recovery	4,843,686	4,175,000	(668,686)	
Facility Leases	305,068	308,728	3,660	
Insurance Premiums	-	-	-	
Miscellaneous Other	6,361,578	4,453,377	(1,908,201)	
<b>Local Subtotal</b>	<b>\$ 469,039,638</b>	<b>\$ 516,710,012</b>	<b>\$ 47,670,374</b>	<b>10.16%</b>
<b>Total All Revenue</b>	<b>\$ 559,873,197</b>	<b>\$ 599,688,107</b>	<b>\$ 39,814,910</b>	<b>7.11%</b>
<b>Non-Revenue</b>				
Transfer from Capital	\$ 42,402,675	\$ 48,152,964	\$ 5,750,289	
Sale of Equipment/Other	74,530	75,000	470	
Insurance and Loss Recovery	-	-	-	
Beginning Fund Balance	91,030,536	129,452,283	38,421,747	
<b>Non-Revenue and Beginning Fund Balance</b>	<b>\$ 133,507,741</b>	<b>\$ 177,680,247</b>	<b>\$ 44,172,506</b>	<b>33.1%</b>
<b>Total Funds Available</b>	<b>\$ 693,380,938</b>	<b>\$ 777,368,354</b>	<b>\$ 83,987,416</b>	<b>12.1%</b>
<b>Student FTE</b>	<b>48,268</b>	<b>50,791</b>	<b>2,523</b>	<b>5.23%</b>

Figures are rounded for presentation purposes

# GENERAL FUND TRANSFERS FROM CAPITAL FUNDS 2023-2024

The District transfers a portion of the local Capital Funds into the General Fund to provide for maintenance of facilities, equipment purchases, and repairs, and for the purchase of property insurance for District facilities. State Capital Funds for eligible Charter Schools are also transferred into the General Fund for pass through to the schools.

Description of Transfer	Amount	
Technology Retrofit Equipment	\$ 1,604,000	
District Equipment	2,225,000	
Technology Infrastructure Equipment	4,820,000	
Classroom Technology Equipment	8,245,000	
<b>Total Equipment</b>		<b>16,894,000</b>
Facility Managers Salaries and Benefits	3,031,151	
Maintenance Salaries and Benefits	9,968,849	
Safety and Security	907,050	
Various Maintenance	5,549,300	
<b>Total Maintenance</b>		<b>19,456,350</b>
Property Insurance		8,888,425
State Charter School Capital Outlay		2,865,000
Education Facilities Security Grant		49,189
<b>Total</b>	<b>\$</b>	<b>48,152,964</b>



Figures are rounded for presentation purposes

# GENERAL FUND BUDGET RESERVES

## 2023-2024

The District plans to maintain the budgeted reserves shown below. Some of these reserves are restricted in nature and can only be used for the purposes for which they were created.

Reserve Description	FY 2023	FY 2024
Nonspendable Inventory	\$ 952,519	\$ 952,519
Nonspendable Reserve for Prepaids	-	-
<b>Total Nonspendable Reserves</b>	<b>952,519</b>	<b>952,519</b>
Restricted for Workforce Programs	1,121,284	1,121,284
Restricted Future Textbook Adoption	2,475,000	3,800,000
Restricted for Salary Enhancement	-	16,389,214
<b>Total Restricted Reserves</b>	<b>3,596,284</b>	<b>21,310,498</b>
Assigned for Low Performing Schools	1,200,000	1,200,000
Assigned for FTE Audits	200,000	200,000
Assigned for FTE Shortfall/Proration	5,000,000	5,000,000
Assigned for Enterprise Software	5,000,000	15,000,000
Assigned for Family Empowerment Scholarship	15,000,000	15,000,000
<b>Total Assigned Reserves</b>	<b>26,400,000</b>	<b>36,400,000</b>
Strategic Reserve	29,000,000	32,000,000
Reserve for Future Budget Shortfall	47,092,775	52,852,079
<b>Total</b>	<b>\$ 107,041,578</b>	<b>\$ 143,515,096</b>

\*

\*\*

### \*Strategic Reserve

Reserve balances are part of sound financial management and are required by Florida Statute and School Board Policy (6210). There are state financial reporting requirements for a school district that falls below 3% in reserves. Additionally, a school district that falls below 2% in reserves must notify the Commissioner of Education in writing. If the Commissioner determines a district does not have an adequate plan to avoid a financial emergency, the Commissioner must appoint a financial emergency board to take control of that district's finances.

The District will continue to budget reserves sufficient to meet legal requirements and will strive to maintain a total of 5% in strategic reserves. For fiscal year 2024, the District's strategic reserves are planned to be a minimum of 5%. The Strategic Reserves in fiscal year 2023 exceeded the targeted levels, as they have in most recent fiscal years. The District has other budgeted reserves designated to protect against funding reductions.

### \*\*Reserve for Budget Shortfall

In addition to the Reserves referenced above, the District created a Reserve for Budget Shortfall to help the District withstand extended periods of reduced funding and times when per student funding lags behind inflationary cost increases. This proactive strategy helped the District avoid steep reductions to student programs during the fiscal recession. Please see the General Funds Reserve for Budget Shortfall, on the next page, to see historical data of this reserve.

Figures are rounded for presentation purposes

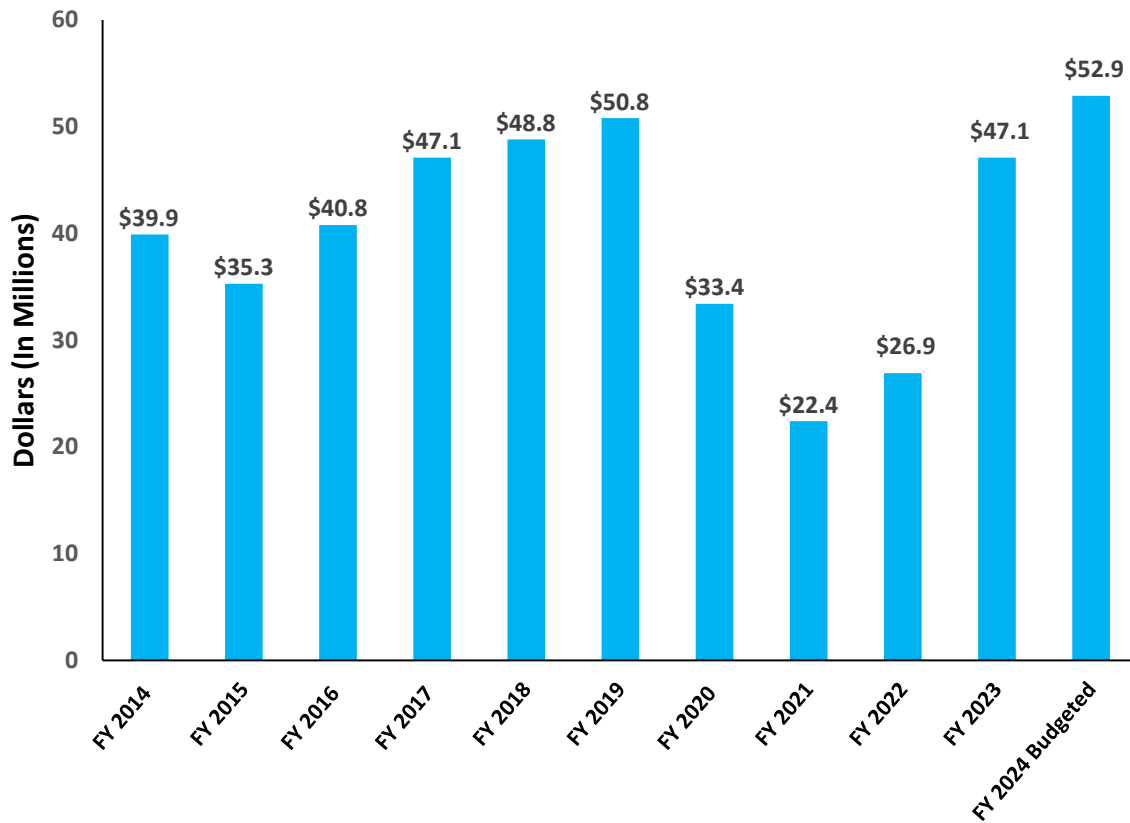
# GENERAL FUND RESERVE FOR BUDGET SHORTFALL

## 2023-2024

In anticipation of an extended period of decreased per student funding, the District created a Reserve for Budget Shortfall. This reserve allowed the District to maintain student programs and avoid steep program reductions during the recession and initial recovery period. The District continuously seeks strategic budget reductions in order to offset cost increases outside of the District's control.

The Reserve for Budget Shortfall balance at the end of fiscal year 2023 is \$47.1 million. Use of the Shortfall Reserve in fiscal year 2024 will be determined after salary negotiations are completed with all bargaining groups.

**Reserve for Budget Shortfall**



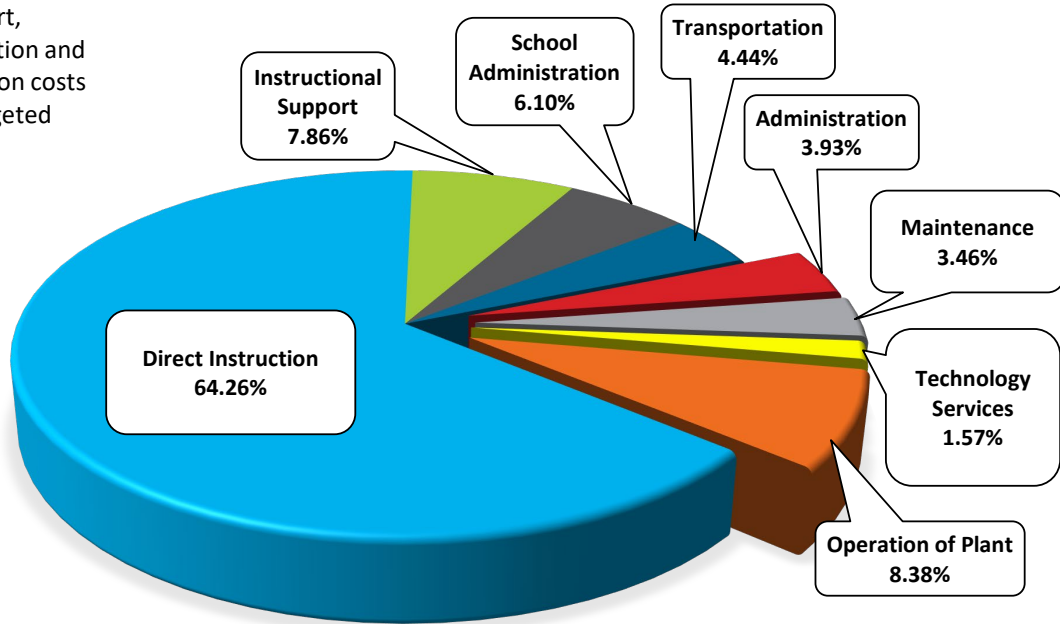
✦ Actual year-end amounts are shown for fiscal years 2014 through 2023.  
 Budgeted amount is shown for fiscal year 2024.

Figures are rounded for presentation purposes

# GENERAL FUND APPROPRIATIONS BY FUNCTION

## 2023-2024

Direct Instruction, Instructional Support, Student Transportation and School Administration costs are **82.66 %** of budgeted expenditures.



✦ Functions describe the purpose of expenditures

Function Description	FY 2023 Expenditures and Encumbrances	FY 2024 Budgeted Appropriations	Increase/ (Decrease)	% Increase/ (Decrease)
Direct Instruction (Costs directly related to teaching students)	\$ 367,035,606	\$ 407,281,137	\$ 40,245,531	10.97%
Instructional Support(Costs to enhance instruction, including library/media)	47,484,029	49,845,938	2,361,909	4.97%
School Administration (Principals, Ass't Principals and School Office Support)	37,445,701	38,636,441	1,190,740	3.18%
Transportation(Transporting students to/from school or activities)	26,653,705	28,170,301	1,516,596	5.69%
<b>Subtotal</b>	<b>\$ 478,619,041</b>	<b>\$ 523,933,817</b>	<b>\$ 45,314,776</b>	<b>9.47%</b>
Administration(School Support Services & General Administration)	23,284,503	24,893,696	1,609,193	6.91%
Maintenance of Schools and Support Facilities	19,778,873	21,956,007	2,177,134	11.01%
Technology Services for Schools and Departments	9,117,817	9,972,958	855,141	9.38%*
Operation of Schools and Support Facilities(includes insurance, electricity, water and other utilities)	43,852,665	53,096,780	9,244,115	21.08%
<b>Subtotal</b>	<b>\$ 96,033,858</b>	<b>\$ 109,919,441</b>	<b>\$ 13,885,583</b>	<b>14.46%</b>
<b>Total</b>	<b>\$ 574,652,899</b>	<b>\$ 633,853,258</b>	<b>\$ 59,200,359</b>	<b>10.30%</b>

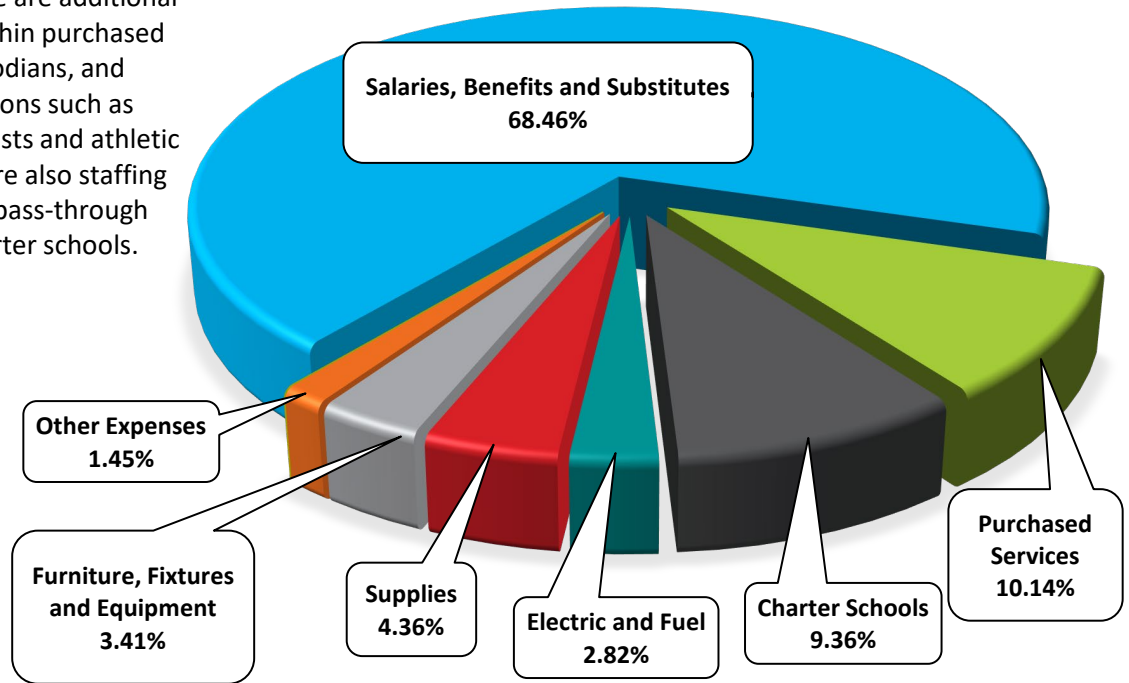
\* Year-end adjusting entries to account for GASB 96 SBITA recognition required beginning in FY 2023

Figures are rounded for presentation purposes

# GENERAL FUND APPROPRIATIONS BY OBJECT

## 2023-2024

While **68.46%** of the direct appropriations are allocated to salaries, benefits, and substitutes, there are additional staffing costs within purchased services for custodians, and contracted positions such as speech pathologists and athletic trainers. There are also staffing costs within the pass-through amounts for charter schools.



✦ **Objects describe the type of goods or services**

Object Description	FY 2023	FY 2024	Increase/ (Decrease)	% Increase/ (Decrease)
	Expenditures and Encumbrances	Budgeted Appropriations		
Salaries	\$ 301,576,878	\$ 306,381,333	\$ 4,804,455	1.59%
Benefits	105,861,895	119,341,559	13,479,664	12.73%
Substitutes	7,706,709	8,169,937	463,228	6.01%
<b>Salaries, Benefits and Substitutes</b>	<b>\$ 415,145,482</b>	<b>\$ 433,892,829</b>	<b>\$ 18,747,347</b>	<b>4.52%</b>
Purchased Services	\$ 50,677,829	\$ 64,285,525	\$ 13,607,696	26.85%
Charter Schools	49,863,478	59,349,274	9,485,796	19.02%
Electric and Fuel	15,614,644	17,890,939	2,276,295	14.58%
Supplies	12,429,439	27,624,280	15,194,841	122.25%*
Furniture, Fixtures and Equipment	21,727,421	21,614,561	(112,860)	(0.52%)
Other Expenses	9,194,607	9,195,850	1,243	0.01%**
<b>Total</b>	<b>\$ 574,652,900</b>	<b>\$ 633,853,258</b>	<b>\$ 59,200,358</b>	<b>10.30%</b>

\* Increase is primarily from unspent FY 2023 restricted categoricals (Instructional Materials, Advanced Placement, AICE, Industry Certifications) carried forward for restricted use in FY 2024.

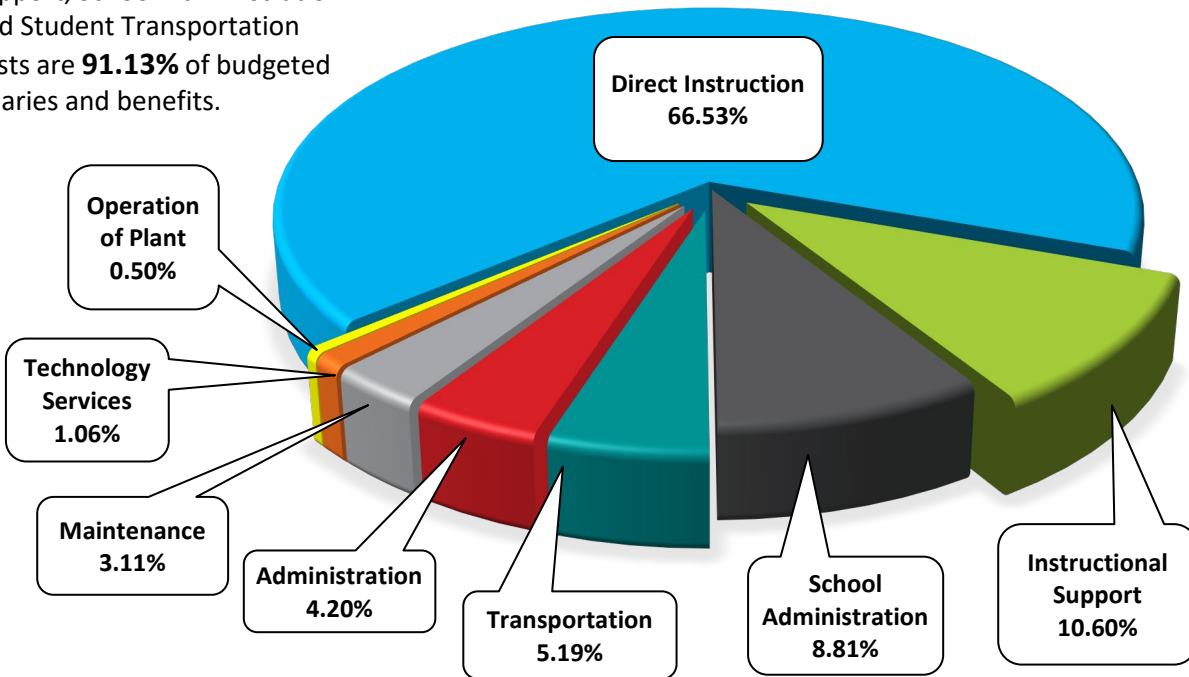
\*\* Year-end adjusting entries to account for GASB 96 SBITA recognition required beginning in FY 2023  
Figures are rounded for presentation purposes

# GENERAL FUND

## SALARIES AND BENEFITS BY FUNCTION

### 2023-2024

Direct Instruction, Instructional Support, School Administration and Student Transportation costs are **91.13%** of budgeted salaries and benefits.



✦ Functions describe the purpose of expenditures

Function Description	FY 2023 Expenditures	FY 2024 Budgeted Appropriations	FY 2024 Percent of Total	FY 2023 - FY 2024 Change
Direct Instruction (Costs directly related to teaching students)	\$ 276,432,873	\$ 288,659,313	66.53%	\$ 12,226,440
Instructional Support (Costs to enhance instruction, including library/media)	43,579,586	45,973,407	10.60%	2,393,821
School Administration (Principals, Ass't Principals, Deans and School Office Support)	37,096,529	38,243,674	8.81%	1,147,145
Transportation (Transporting students to and from school or activities)	21,882,310	22,527,316	5.19%	645,006
<b>Subtotal</b>	<b>\$ 378,991,298</b>	<b>\$ 395,403,710</b>	<b>91.13%</b>	<b>\$ 16,412,412</b>
Administration (School Support Services)	\$ 17,281,283	\$ 18,230,414	4.20%	\$ 949,131
Maintenance of Schools and Support Facilities	12,718,354	13,480,685	3.11%	762,331
Technology Services for Schools and Departments	3,866,414	4,598,198	1.06%	731,784
Operation of Schools and Support Facilities	2,288,133	2,179,823	0.50%	(108,310)
<b>Subtotal</b>	<b>\$ 36,154,184</b>	<b>\$ 38,489,120</b>	<b>8.87%</b>	<b>\$ 2,334,936</b>
<b>Total Salaries and Benefits</b>	<b>\$ 415,145,482</b>	<b>\$ 433,892,830</b>	<b>100%</b>	<b>\$ 18,747,348</b>

Figures are rounded for presentation purposes

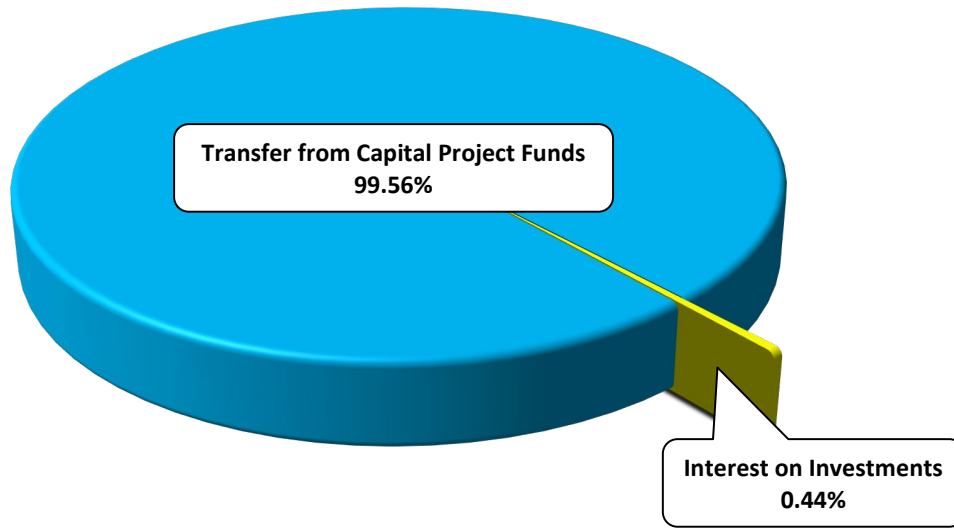
# DEBT SERVICE FUNDS NARRATIVE

## 2023-2024

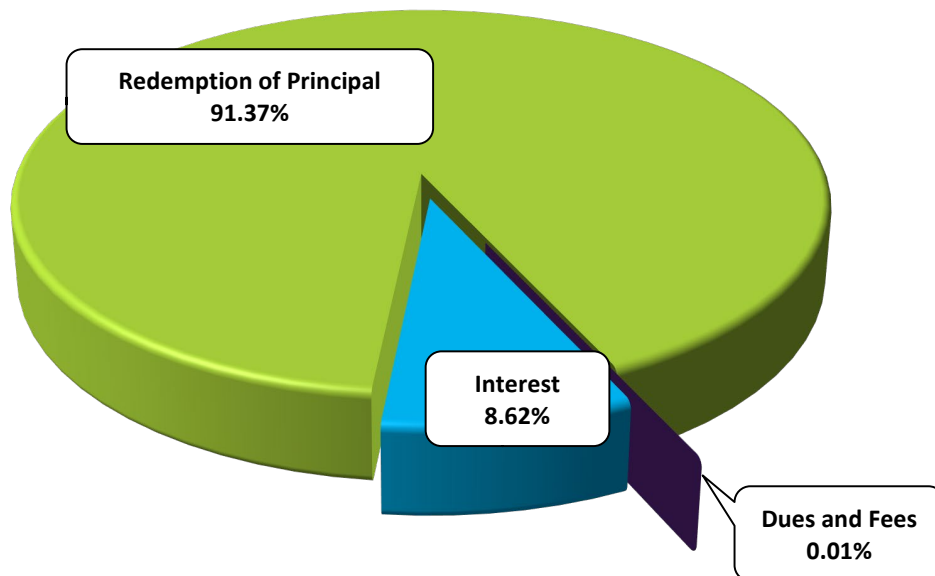
Debt Service Funds are used to account for the accumulation of resources and the payment of general long-term debt principal, interest, and fees. Funds for the retirement of debt are comprised of Capital Fund transfers, where funding is derived from District Capital Improvement Tax and interest on investments.

The District will be debt free by FY 2026.

### Source of Funds



### Use of Funds



Figures are rounded for presentation purposes

# DEBT SERVICE FUNDS SUMMARY

## 2023-2024

Source of Funds	Certificates of Participation (Bonds)	Total Budget
<b>Beginning Fund Balance</b>	\$ 1,604,282	\$ 1,604,282
<b>Revenues</b>		
Capital Outlay and Debt Service	\$ -	\$ -
Interest on Investments	165,000	165,000
Transfer from Capital Projects Funds	37,000,000	37,000,000
<b>Total Revenues</b>	<b>\$ 37,165,000</b>	<b>\$ 37,165,000</b>
<b>Total Source of Funds</b>	<b>\$ 38,769,282</b>	<b>\$ 38,769,282</b>

Use of Funds	Certificates of Participation (Bonds)	Total Budget
<b>Appropriations</b>		
Redemption of Principal	\$ 33,810,000	\$ 33,810,000
Interest	3,191,368	3,191,368
Dues and Fees	2,500	2,500
<b>Total Appropriations</b>	<b>\$ 37,003,868</b>	<b>\$ 37,003,868</b>
<b>Ending Fund Balance</b>	<b>\$ 1,765,414</b>	<b>\$ 1,765,414</b>
<b>Total Use of Funds</b>	<b>\$ 38,769,282</b>	<b>\$ 38,769,282</b>

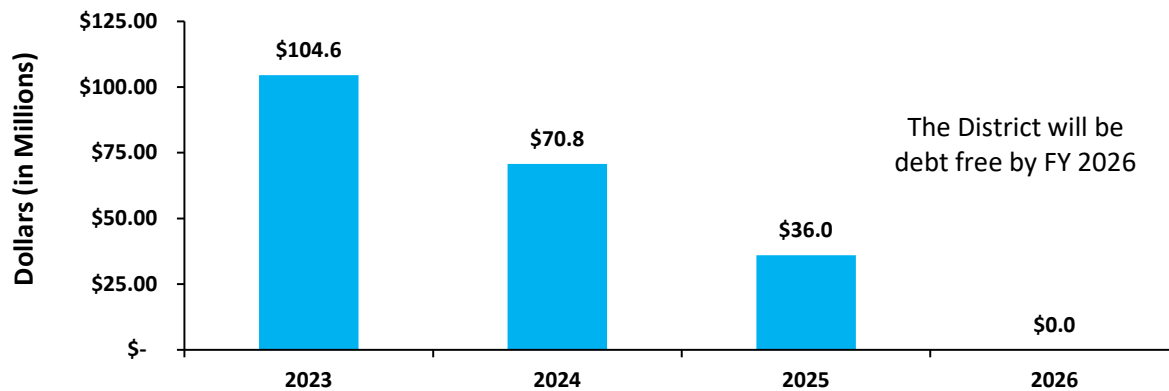
Figures are rounded for presentation purposes

# DEBT SERVICE FUND PRINCIPAL AND BONDS

## 2023-2024

The debt reflected in these funds was not incurred to support operating expenditures. During earlier periods of rapid student growth, the District acquired debt to pay for new schools and renovations of existing buildings. By borrowing funds to pay for these additions, the costs were equalized over several years. Many Florida school districts borrow funds to pay for construction costs. There are no current plans to incur additional debt, and no debt has been added since July 2007. In fiscal year 2015, the District retired part of the principal on the 2007 Certificates of Participation (COPS) issue and refinanced the remainder with an accelerated repayment schedule.

**Long Term Debt at Year End, Principal Only**



✦ Bonds are no longer callable or refinaneable.

The District entered into a master financing arrangement on August 1, 1992, which was characterized as a lease-purchase agreement, whereby the District secured financing for various educational facilities. The financing was accomplished through the issuance of Certificate of Participation (COPS) and State Board of Education (SBE) bonds.

**DEBT SERVICE BONDS OUTSTANDING BALANCES AT JUNE 30, 2023**

Series	Amount Outstanding	Lease Term Maturity
<b>Certificates of Participation (COPS)</b>		
2014A, COPS Refunding	104,635,000	2026
<b>Total \$</b>		<b>104,635,000</b>

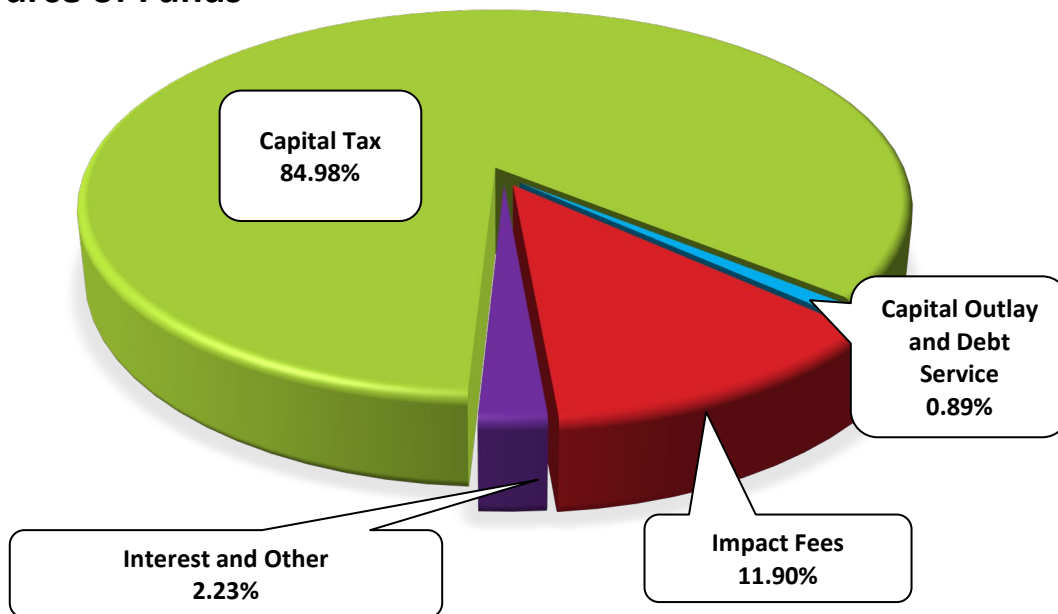
Figures are rounded for presentation purposes

# CAPITAL PROJECTS FUNDS NARRATIVE

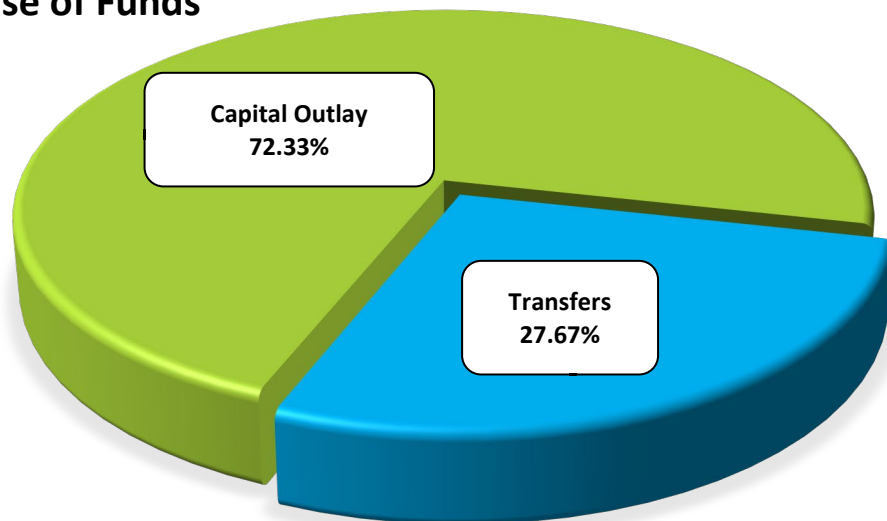
## 2023-2024

Capital Projects Funds are used for educational capital needs, renovation and remodeling projects, transfers to cover the principal and interest on debt, school buses, site acquisitions, site improvements and construction, as well as facility equipment needs. By law, the use of these funds is restricted and they may not be used for operating salaries.

### Source of Funds



### Use of Funds



Figures are rounded for presentation purposes

# CAPITAL PROJECTS FUNDS REVENUE 2023-2024

There are three major sources of capital funds for the District: Capital Tax Millage, Impact Fees, and Capital Outlay and Debt Service.

**Capital Tax Millage** is the local property tax levied by the District for the construction, remodeling, maintenance, renovation, or repair of new and existing facilities, or for purchase, lease-purchase, or lease of property and equipment.

**Impact Fees** are collected by the County and can be used for equipment purchases, site acquisitions and the construction or expansion of new facilities for enrollment increases.

**Capital Outlay and Debt Service** funding is derived from motor vehicle license revenue and allocated by the Office of Educational Facilities, Budgeting and Financial Management.

The Legislature allows local school boards to fund school maintenance activities, as well as property insurance, with the local capital outlay property tax. The District utilizes a portion of the capital outlay funds to support school maintenance activities.

Capital Funds Sources	Amount
<b>Beginning Fund Equity</b>	<b>\$ 268,485,940</b>
<b>Revenue</b>	
District Local Capital Improvement Tax	\$ 182,615,401
Capital Outlay and Debt Service Distributed	1,911,105
Impact Fees	25,572,909
Interest on Investments and Undistributed CO & DS	1,927,741
Charter School Capital Outlay Funding	2,865,000
Miscellaneous Sources - State and Local	614,548
Refunds for Prior Year Expense	-
<b>Total Revenue</b>	<b>\$ 215,506,704</b>
<b>Total Budget \$ 483,992,644</b>	

Figures are rounded for presentation purposes

# CAPITAL PROJECTS FUNDS APPROPRIATIONS 2023-2024

## Appropriations by Project

<b>Construction and Remodeling:</b>	
Electrical - Capital Projects	\$ 12,016,847
Storm Mitigation/Security Improvements	370,868
Facilities Supervision	2,048,612
Site L - Elementary School	60,000,000
New High School Aubrey Rogers	16,189,713
Site Acquisitions	3,404,150
Other Capital Staff	1,736,629
Property Management	20,000
Permitting Services	332,895
Professional Services	1,542,237
Site and Facility Testing	112,725
EDU Facilities Security	553,334
Stage Curtain Replacement	87,546
Site Development	250,000
Construction Blueprinting	59,221
<b>Total Construction and Remodeling</b>	<b>\$ 98,724,777</b>

<b>Maintenance, Renovations and Repairs:</b>	
HVAC/Energy	\$ 46,356,894
Technology Infrastructure	3,990,008
Access Control Enhancements	1,498,004
School Renovations	25,296,718
Roofing and Maintenance	13,860,382
Facilities Renovations	5,335,343
Special Needs Facility Modifications	7,808,160
Roads and Bridge	23,150
Portable Transfer/Setup	1,752,831
Portables Renovations	11,107
Wastewater/Treatment Plant Maint	1,921,599
Cameras - Security Maintenance	556,194
<b>Total Maintenance, Renovations and Repairs</b>	<b>\$ 108,410,390</b>

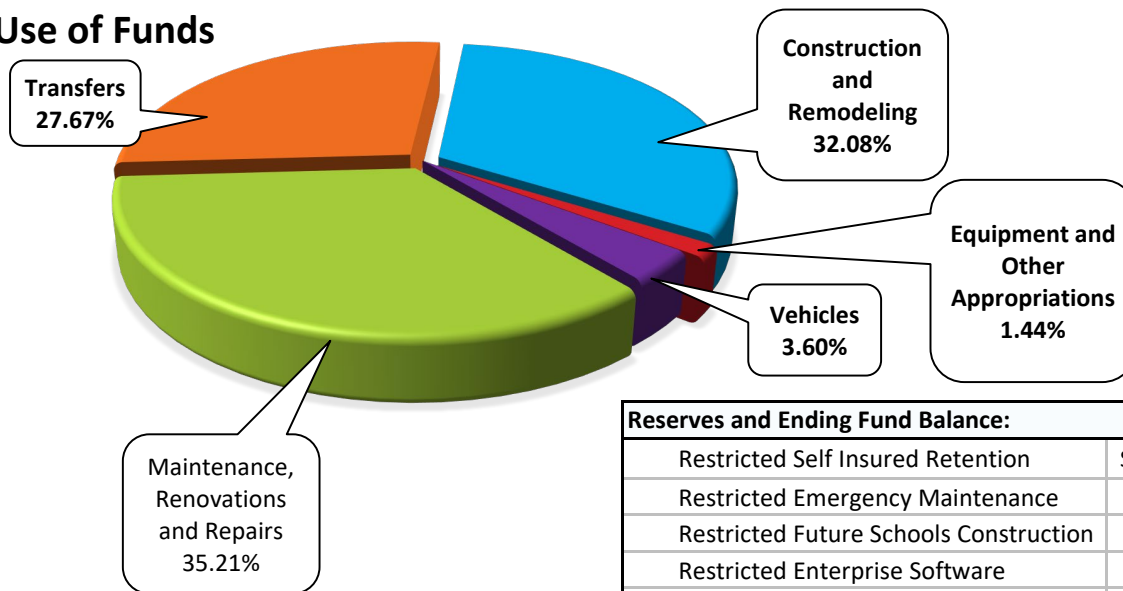
<b>Vehicles:</b>	
Bus Acquisition	\$ 9,313,800
Vehicles Other than Buses	1,775,163
<b>Total Vehicles</b>	<b>\$ 11,088,963</b>

<b>Equipment and Other Appropriations:</b>	
Fire Safety	\$ 845,343
District Capital Equipment	880,735
P25 Radio System	1,280,859
Cameras - Security, Additions	662,993
Portable Leasing	750,045
<b>Total Equipment and Other Appropriations</b>	<b>\$ 4,419,975</b>

<b>Transfers:</b>	
Transfer to Debt Services	\$ 37,000,000
Transfer to Maintenance	19,456,350
Transfer to Property Insurance	8,888,425
Transfer to General Fund	16,943,189
Charter School Capital Funds (State)	2,865,000
<b>Total Transfers</b>	<b>\$ 85,152,964</b>

**Total Capital Projects Appropriations and Transfers \$ 307,797,069**

### Use of Funds



<b>Reserves and Ending Fund Balance:</b>	
Restricted Self Insured Retention	\$ 62,762,994
Restricted Emergency Maintenance	3,000,000
Restricted Future Schools Construction	37,164,564
Restricted Enterprise Software	10,040,000
Assigned Future Vehicles	1,888,041
Restricted Other Reserves	61,339,977
<b>Total Reserves and Ending Fund Balance</b>	<b>\$ 176,195,576</b>

# CAPITAL PROJECTS FUNDS STAFFING

## 2023-2024

Facilities Management	2023 FTE	2024 FTE
Chief Officer	1.00	1.00
Administrative Director	2.00	2.00
Director	1.00	1.00
Manager	2.00	2.00
Senior Project Manager	4.00	4.00
Assistant Project Manager	0.00	2.00
Long Range Planner	1.00	1.00
Analyst GIS Planner	1.00	1.00
Bookkeeper	1.00	1.00
Technician	1.00	1.00
Facilities Specialist II	2.00	2.00
Specialist I	2.00	2.00
Secretary	0.39	0.39
<b>Total</b>	<b>18.39</b>	<b>20.39</b>

Maintenance	2023 FTE	2024 FTE
Supervisor	7.90	7.90
Manager	3.46	3.46
Data Entry Clerk	2.00	2.00
HVAC Technician	10.00	10.00
Analyst	5.32	5.32
Tree Trimmer	5.00	5.00
Technicians - Maintenance	20.67	20.67
Painter	9.00	9.00
Plumber	8.00	8.00
Mechanic	1.00	1.00
Utility Worker	18.00	18.00
Welder	1.00	1.00
Carpenter	10.00	10.00
AV/Communication Specialist	8.00	8.00
Electrician	13.00	13.00
Delivery Person	4.00	4.00
Specialist II	8.61	8.61
Facility Manager	36.64	36.64
<b>Total</b>	<b>171.60</b>	<b>171.60</b>

Other Capital Staff	2023 FTE	2024 FTE
Chief Officer	0.75	0.75
Administrative Director	0.06	0.06
Director	0.39	0.39
Coordinator	0.35	0.00
Supervisor	1.00	1.25
Specialist II	1.00	1.00
Inspector/Health and Safety	1.00	1.00
Specialist/Safety and Security	1.00	1.00
Buyer	0.59	0.59
Purchasing Specialist	0.30	0.30
Technician/SST	2.08	2.08
Attorney	0.10	0.10
<b>Total</b>	<b>8.62</b>	<b>8.52</b>

# SPECIAL REVENUE FUNDS NARRATIVE

## 2023-2024

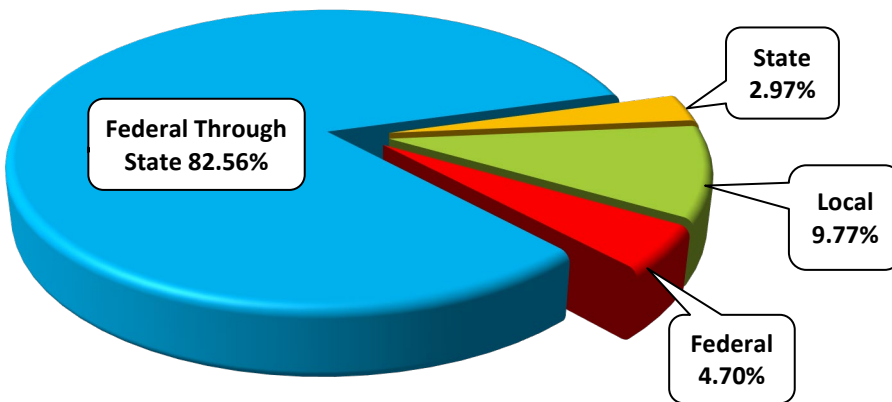
Special Revenue funds are comprised of Nutrition Services, School Activity Funds and Grants/Awards received from various State, Federal and Local agencies.

The Nutrition Services fund is used to account for revenue generated in the Nutrition Services Department. This revenue can only be used for food service operations. The majority of the revenue for this department comes from federal and state meal reimbursements, as well as from the proceeds of students paying for reduced or full priced meals.

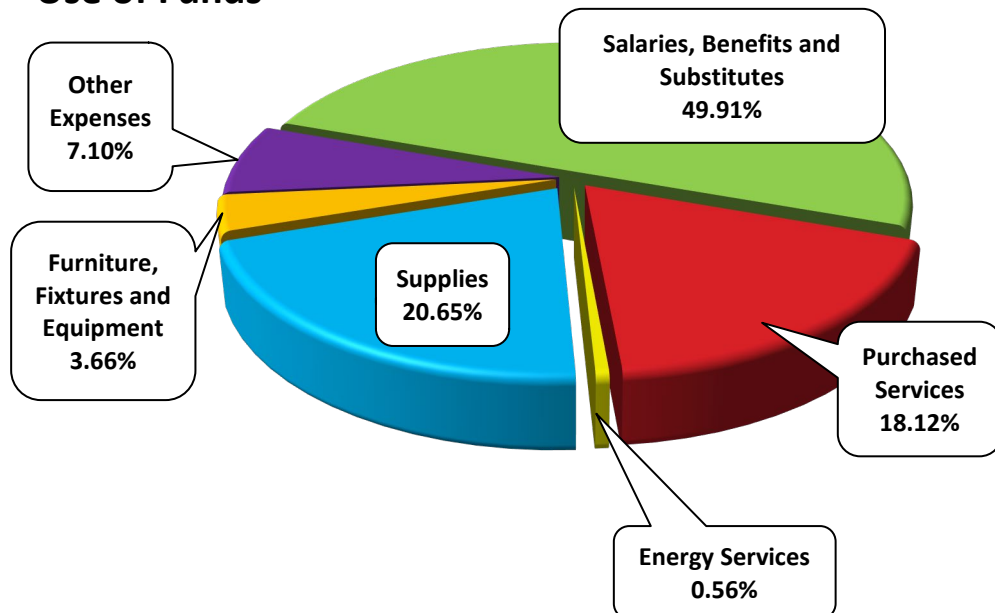
School Activity Funds are monies collected for clubs, organizations, classes, athletics or extracurricular activities by school personnel to be used for the benefit of the school or a school-sponsored activity.

Grants/Awards are a non-repayable revenue source which allows the District to offer services above those funded by the Florida Education Finance Program (FEFP), further enhancing the educational delivery system. Grant funds are usually provided for a specific purpose. Therefore, they require some level of compliance and reporting by the recipient and are frequently reviewed and/or audited.

### Source of Funds



### Use of Funds



Figures are rounded for presentation purposes

# SPECIAL REVENUE FUNDS SUMMARY

## 2023-2024

Source of Funds	Nutrition Services	Grants	Cares Act (ESSER)	School Activity Funds	Total
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<b>Beginning Fund Balance</b>	<b>\$ 13,986,088</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,389,360</b>	<b>\$ 21,375,448</b>
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Revenues					
Federal Sources	\$ -	\$ 6,130,091	\$ -	\$ -	\$ 6,130,091
Federal Through State	25,001,688	36,701,351	46,005,870	-	107,708,909
State Sources	240,000	3,636,018	-	-	3,876,018
Local Sources	2,160,000	1,424,564	-	9,166,843	12,751,407
Other Financing Sources	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 27,401,688</b>	<b>\$ 47,892,024</b>	<b>\$ 46,005,870</b>	<b>\$ 9,166,843</b>	<b>\$ 130,466,425</b>

<b>Total Source of Funds</b>	<b>\$ 41,387,776</b>	<b>\$ 47,892,024</b>	<b>\$ 46,005,870</b>	<b>\$ 16,556,203</b>	<b>\$ 151,841,873</b>
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Use of Funds	Nutrition Services	Grants	Cares Act (ESSER)	School Activity Funds	Total
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Appropriations					
Salaries	\$ 9,428,456	\$ 26,085,061	\$ 12,880,439	\$ -	\$ 48,393,956
Benefits	4,056,298	10,573,318	4,589,283	-	19,218,899
Purchased Services	680,424	5,064,182	16,800,369	2,019,758	24,564,733
Energy Services	585,000	158,208	-	11,958	755,166
Supplies	15,354,753	1,280,156	7,172,742	4,163,086	27,970,737
Furniture, Fixtures and Equipment	1,665,316	2,403,391	603,407	287,646	4,959,760
Other	645,050	2,327,708	3,959,630	2,684,396	9,616,784
<b>Total Appropriations</b>	<b>\$ 32,415,297</b>	<b>\$ 47,892,024</b>	<b>\$ 46,005,870</b>	<b>\$ 9,166,844</b>	<b>\$ 135,480,035</b>

<b>Ending Fund Balance</b>	<b>\$ 8,972,479</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,389,359</b>	<b>\$ 16,361,838</b>
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<b>Total Use of Funds</b>	<b>\$ 41,387,776</b>	<b>\$ 47,892,024</b>	<b>\$ 46,005,870</b>	<b>\$ 16,556,203</b>	<b>\$ 151,841,873</b>
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Figures are rounded for presentation purposes

# SPECIAL REVENUE FUNDS GRANTS LISTING

## 2023-2024

Grant Description	Amount	Project Coordinator
Lorenzo Walker Technical College Pell Grant	\$ 785,000	John Monda
Federal Supplemental Educational Opportunity Grant (FSEOG) and Match	13,760	John Monda
Immokalee Technical College Pell Grant	890,000	Dorin Oxender
Perkins Technical Education - Rural Innovation	25,000	Carlos Artime
Perkins Vocational and Technical Secondary	516,855	Carlos Artime
Perkins Postsecondary Career	134,523	J. Monda/D. Oxender
Title IX, Education of Homeless Children and Youth	259,461	Diana Holden
Title IV, Part A Student Support & ACAE	926,025	Diana Holden
Farmworker Jobs Program	383,035	Dorin Oxender
IDEA Part B Entitlement	12,000,000	Rick Duggan
IDEA Part B Exceptional Student Education (ESE) Preschool Handicapped	388,731	Rick Duggan
Title III, English Language Acquisition	981,831	Dr. Elizabeth Alves
Title II, Teacher and Principal Training	2,214,265	Diana Holden
Corrections Education Program	100,000	Ariel Pechokas
Adult Basic Education	594,571	Ariel Pechokas
English Literacy and Civics Education	222,903	Ariel Pechokas
Title I, Part C Migrant	3,439,389	Diana Holden
Title I, Part A Basic	13,386,486	Diana Holden
Title I, Part D Delinquent Program	167,173	Diana Holden
Head Start Main Grant Year 5	4,674,053	Jennifer Kincaid
Head Start Training Year 5	38,161	Jennifer Kincaid
Driver's Education Slosberg Grant	175,000	Dr. Elizabeth Alves
2022/2023 Projects Carry Forward	51,581,671	Various
<b>Total \$ 93,897,893</b>		

Figures are rounded for presentation purposes

# INTERNAL SERVICE FUNDS NARRATIVE

## 2023-2024

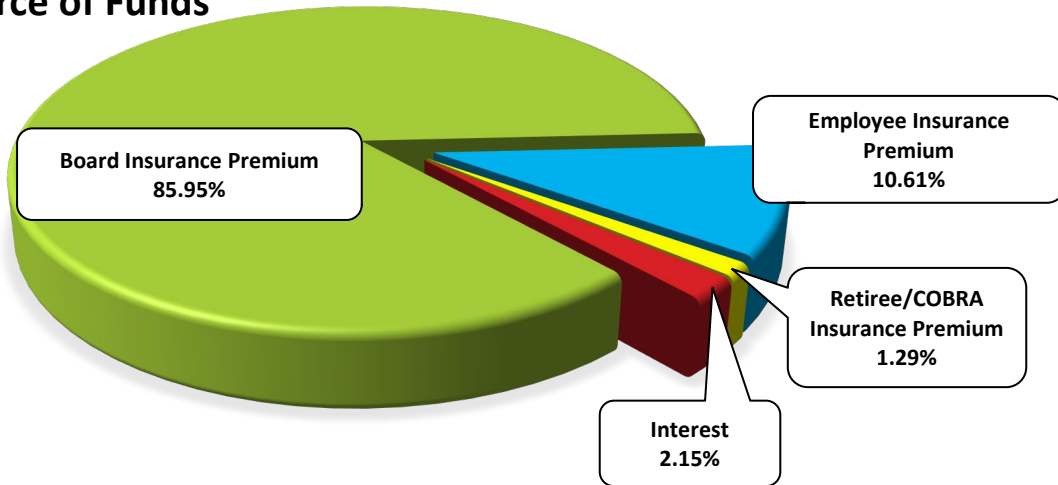
Internal Service Funds account for the District’s individual self-insurance programs and the Employee Benefits Plan. An independent actuary reviews these self-insured plans on an annual basis. A large portion of revenues in the Health Fund and Workers' Compensation Fund are also recorded as fringe benefit expenditures in other funds. Internal Service Funds include:

**Health Benefits:** The Board contributes an amount set every year per insured employee to this fund. Employees may add spouse and dependents to the plan at an additional cost.

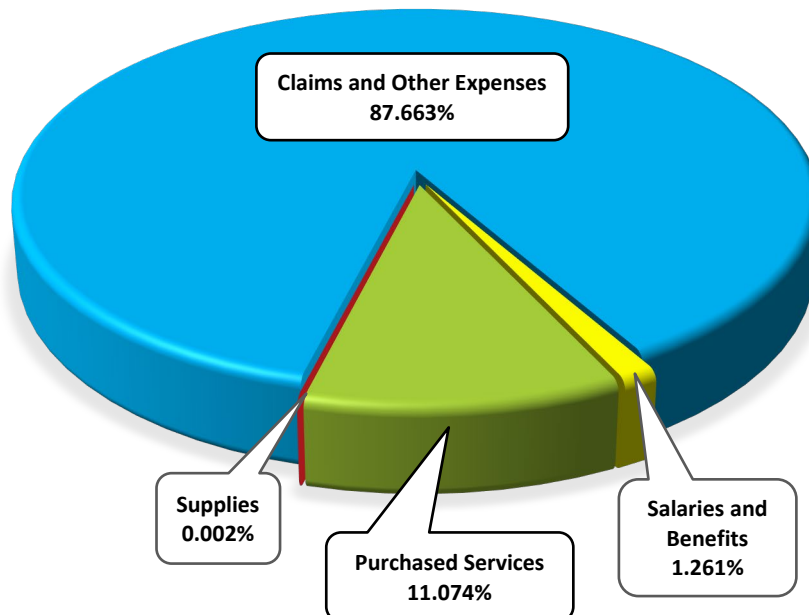
**Workers’ Compensation:** The Board contributes a percentage of each employee’s salary to this fund for workers’ compensation charges and related expenses.

**Medical and Dependent Care Flexible Spending Accounts:** These benefit plans allow employees to use pre-tax dollars for medical and dependent care, thus reducing their taxable income and taxes.

### Source of Funds



### Use of Funds



Figures are rounded for presentation purposes

## INTERNAL SERVICE FUNDS SUMMARY 2023-2024

Source of Funds	Health Insurance	Workers' Compensation	Flexible Spending Program	Total
<b>Beginning Fund Balance</b>	<b>\$ 26,159,830</b>	<b>\$ 12,452,870</b>	<b>\$ 616,590</b>	<b>\$ 39,229,290</b>
<b>Revenues</b>				
Interest	\$ 1,200,000	\$ 450,000	\$ 14,000	\$ 1,664,000
Board Insurance Premium	64,693,695	1,675,000	82,000	66,450,695
Employee Insurance Premium	6,828,345	-	1,374,807	8,203,152
Retiree/COBRA Insurance Premium	997,849	-	-	997,849
<b>Total Revenues</b>	<b>\$ 73,719,889</b>	<b>\$ 2,125,000</b>	<b>\$ 1,470,807</b>	<b>\$ 77,315,696</b>
<b>Total Source of Funds</b>	<b>\$ 99,879,719</b>	<b>\$ 14,577,870</b>	<b>\$ 2,087,397</b>	<b>\$ 116,544,986</b>

Use of Funds	Health Insurance	Workers' Compensation	Flexible Spending Program	Total
<b>Appropriations</b>				
Salaries	\$ 610,860	\$ 104,198	\$ -	\$ 715,058
Benefits	224,658	33,324	-	257,982
Purchased Services	7,972,121	438,000	132,081	8,542,202
Supplies	500	700	-	1,200
Furniture, Fixtures & Equipment	-	-	-	-
Claims and Other Expenses	64,745,212	1,485,500	1,388,807	67,619,519
<b>Total Appropriations</b>	<b>\$ 73,553,351</b>	<b>\$ 2,061,722</b>	<b>\$ 1,520,888</b>	<b>\$ 77,135,961</b>
<b>Ending Fund Balance</b>	<b>\$ 26,326,368</b>	<b>\$ 12,516,148</b>	<b>\$ 566,509</b>	<b>\$ 39,409,025</b>
<b>Total Use of Funds</b>	<b>\$ 99,879,719</b>	<b>\$ 14,577,870</b>	<b>\$ 2,087,397</b>	<b>\$ 116,544,986</b>

Figures are rounded for presentation purposes