

FLORIDA DEPARTMENT OF EDUCATION
REPORT OF FINANCIAL DATA TO THE
COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
For the Fiscal Year Ended June 30, 2018

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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, 2018, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 11, 2018.

Signature of District School Superintendent

Signature Date

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2018

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 | 140,820.34 |
| Miscellaneous Federal Direct | 3199 | |
| Total Federal Direct | 3100 | 140,820.34 |
| <i>Federal Through State and Local:</i> | | |
| Medicaid | 3202 | 701,874.23 |
| National Forest Funds | 3255 | |
| Federal Through Local | 3280 | |
| Miscellaneous Federal Through State | 3299 | 83,208.72 |
| Total Federal Through State and Local | 3200 | 785,082.95 |
| <i>State:</i> | | |
| Florida Education Finance Program (FEFP) | 3310 | 14,004,544.00 |
| Workforce Development | 3315 | 1,791,524.00 |
| Workforce Development Capitalization Incentive Grant | 3316 | |
| Workforce Education Performance Incentive | 3317 | |
| Adults with Disabilities | 3318 | |
| CO&DS Withheld for Administrative Expenditure | 3323 | 10,302.30 |
| Diagnostic and Learning Resources Centers | 3335 | |
| Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.) | 3341 | 148,833.32 |
| State Forest Funds | 3342 | |
| State License Tax | 3343 | 92,792.15 |
| District Discretionary Lottery Funds | 3344 | 27,370.00 |
| <i>Categorical Programs:</i> | | |
| Class Size Reduction Operating Funds | 3355 | 16,630,385.00 |
| Florida School Recognition Funds | 3361 | 538,705.00 |
| Voluntary Prekindergarten Program | 3371 | 556,445.10 |
| Preschool Projects | 3372 | |
| <i>Other State:</i> | | |
| Reading Programs | 3373 | |
| Full-Service Schools Program | 3378 | |
| State Through Local | 3380 | |
| Other Miscellaneous State Revenues | 3399 | 1,249,184.00 |
| Total State | 3300 | 35,050,084.87 |
| <i>Local:</i> | | |
| District School Taxes | 3411 | 84,076,617.47 |
| Tax Redemptions | 3421 | |
| Payment in Lieu of Taxes | 3422 | |
| Excess Fees | 3423 | |
| Tuition | 3424 | |
| Rent | 3425 | 146,732.25 |
| Interest on Investments | 3431 | 383,507.07 |
| Gain on Sale of Investments | 3432 | |
| Net Increase (Decrease) in Fair Value of Investments | 3433 | |
| Gifts, Grants and Bequests | 3440 | 573,071.38 |
| <i>Student Fees:</i> | | |
| Adult General Education Course Fees | 3461 | 18,045.00 |
| Postsec Career Cert-Appl Tech Diploma Course Fees | 3462 | 467,454.48 |
| Continuing Workforce Education Course Fees | 3463 | 8,982.00 |
| Capital Improvement Fees | 3464 | 23,438.67 |
| Postsecondary Lab Fees | 3465 | |
| Lifelong Learning Fees | 3466 | |
| GED® Testing Fees | 3467 | 23,438.67 |
| Financial Aid Fees | 3468 | 46,877.33 |
| Other Student Fees | 3469 | 99,019.66 |
| <i>Other Fees:</i> | | |
| Preschool Program Fees | 3471 | |
| Prekindergarten Early Intervention Fees | 3472 | |
| School-Age Child Care Fees | 3473 | 967,082.98 |
| Other Schools, Courses and Classes Fees | 3479 | 256,568.74 |
| <i>Miscellaneous Local:</i> | | |
| Bus Fees | 3491 | |
| Transportation Services Rendered for School Activities | 3492 | 238,872.26 |
| Sale of Junk | 3493 | 165,224.00 |
| Receipt of Federal Indirect Cost Rate | 3494 | 483,571.14 |
| Other Miscellaneous Local Sources | 3495 | 1,114,246.02 |
| Impact Fees | 3496 | |
| Refunds of Prior Year's Expenditures | 3497 | 108,570.42 |
| Collections for Lost, Damaged and Sold Textbooks | 3498 | 65.09 |
| Receipt of Food Service Indirect Costs | 3499 | 248,149.00 |
| Total Local | 3400 | 89,449,533.63 |
| Total Revenues | 3000 | 125,425,521.79 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
For the Fiscal Year Ended June 30, 2018

| 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 | 51,098,709.74 | 15,648,334.92 | 4,983,566.47 | 5,417.24 | 1,538,133.46 | 922,787.22 | 1,691,353.33 | 75,888,302.38 |
| Student Support Services | 6100 | 4,943,036.04 | 1,511,877.93 | 839,084.83 | 19.71 | 51,914.69 | 4,911.95 | 50,789.74 | 7,401,634.89 |
| Instructional Media Services | 6200 | 1,025,001.89 | 324,080.05 | 52,922.66 | 0.00 | 5,417.28 | 77,396.83 | 3,030.76 | 1,487,849.47 |
| Instruction and Curriculum Development Services | 6300 | 1,949,640.94 | 542,899.98 | 118,153.08 | 71.43 | 44,130.11 | 495.00 | 30,109.37 | 2,685,499.91 |
| Instructional Staff Training Services | 6400 | 1,078,867.90 | 194,444.54 | 183,334.75 | 10.00 | 29,702.16 | 1,784.46 | 19,672.01 | 1,507,815.82 |
| Instruction-Related Technology | 6500 | 199,717.70 | 76,675.07 | 815,609.89 | 0.00 | 385.41 | 20,909.76 | 630.00 | 1,113,927.83 |
| Board | 7100 | 243,522.14 | 194,269.22 | 282,075.90 | 0.00 | 208.50 | 0.00 | 20,426.00 | 740,501.76 |
| General Administration | 7200 | 235,561.00 | 76,308.85 | 24,754.63 | 0.00 | 844.62 | 0.00 | 18,016.73 | 355,485.83 |
| School Administration | 7300 | 7,134,516.43 | 2,158,465.81 | 65,802.51 | 0.00 | 34,468.32 | 333.62 | 36,476.98 | 9,430,063.67 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 630,057.64 | 199,649.90 | 52,212.13 | 0.00 | 3,974.12 | 0.00 | 550.88 | 886,444.67 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 1,493,374.75 | 471,959.91 | 197,213.59 | 4,839.08 | 66,300.31 | 3,357.94 | 54,880.15 | 2,291,925.73 |
| Student Transportation Services | 7800 | 3,335,377.64 | 1,375,456.51 | 228,097.40 | 608,439.74 | 290,777.72 | 10,476.11 | 209,314.56 | 6,057,939.68 |
| Operation of Plant | 7900 | 3,406,167.66 | 1,553,311.71 | 3,150,638.98 | 3,867,949.93 | 345,697.30 | 0.00 | 107,061.06 | 12,430,826.64 |
| Maintenance of Plant | 8100 | 2,155,970.31 | 775,895.81 | 824,264.18 | 22,871.74 | 313,269.13 | 3,635.21 | 22,026.61 | 4,117,932.99 |
| Administrative Technology Services | 8200 | 728,173.16 | 195,277.77 | 339,332.05 | 0.00 | 7,858.65 | 8,868.50 | 18,580.75 | 1,298,090.88 |
| Community Services | 9100 | 146,824.45 | 40,405.01 | 0.00 | 0.00 | 0.00 | 0.00 | 1,125.00 | 188,354.46 |
| <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 | | | | | | | 148,733.44 | 148,733.44 |
| Total Expenditures | | 79,804,519.39 | 25,339,312.99 | 12,157,063.05 | 4,509,618.87 | 2,733,081.78 | 1,054,956.60 | 2,432,777.37 | 128,031,330.05 |
| Excess (Deficiency) of Revenues Over Expenditures | | | | | | | | | (2,605,808.26) |

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | |
|--|-------------------|---------------|
| Loans | 3720 | |
| Sale of Capital Assets | 3730 | |
| Loss Recoveries | 3740 | 21,676.52 |
| Transfers In: | | |
| From Debt Service Funds | 3620 | |
| From Capital Projects Funds | 3630 | 5,100,000.00 |
| From Special Revenue Funds | 3640 | |
| From Permanent Funds | 3660 | |
| From Internal Service Funds | 3670 | |
| From Enterprise Funds | 3690 | |
| Total Transfers In | 3600 | 5,100,000.00 |
| Transfers Out: (Function 9700) | | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| To Special Revenue Funds | 940 | |
| To Permanent Funds | 960 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| | | |
| Total Other Financing Sources (Uses) | | 5,121,676.52 |
| | | |
| Net Change In Fund Balance | | 2,515,868.26 |
| Fund Balance, July 1, 2017 | 2800 | 11,368,605.51 |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | 117,933.64 |
| Restricted Fund Balance | 2720 | 1,365,562.85 |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | |
| Unassigned Fund Balance | 2750 | 12,283,043.64 |
| Total Fund Balances, June 30, 2018 | 2700 | 13,766,540.13 |

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

For the Fiscal Year Ended June 30, 2018

Exhibit K-2
FDOE Page 4
Fund 410

| REVENUES | Account Number | |
|--|-------------------|---------------------|
| <i>Federal :</i> | | |
| Miscellaneous Federal Direct | 3199 | 12,000.00 |
| <i>Federal Through State and Local:</i> | | |
| School Lunch Reimbursement | 3261 | 5,574,407.89 |
| School Breakfast Reimbursement | 3262 | 1,701,650.10 |
| Afterschool Snack Reimbursement | 3263 | 100,911.36 |
| Child Care Food Program | 3264 | |
| USDA-Donated Commodities | 3265 | 531,055.04 |
| Cash in Lieu of Donated Foods | 3266 | |
| Summer Food Service Program | 3267 | 108,762.62 |
| Fresh Fruit and Vegetable Program | 3268 | |
| Other Food Services | 3269 | 586.37 |
| Federal Through Local | 3280 | |
| Miscellaneous Federal Through State | 3299 | |
| Total Federal Through State and Local | 3200 | 8,017,373.38 |
| <i>State:</i> | | |
| School Breakfast Supplement | 3337 | 52,545.00 |
| School Lunch Supplement | 3338 | 54,515.00 |
| State Through Local | 3380 | |
| Other Miscellaneous State Revenues | 3399 | |
| Total State | 3300 | 107,060.00 |
| <i>Local:</i> | | |
| Interest on Investments | 3431 | 58,078.85 |
| Gain on Sale of Investments | 3432 | |
| Net Increase (Decrease) in Fair Value of Investments | 3433 | |
| Gifts, Grants and Bequests | 3440 | |
| Student Lunches | 3451 | 435,732.80 |
| Student Breakfasts | 3452 | 27,354.90 |
| Adult Breakfasts/Lunches | 3453 | 99,246.80 |
| Student and Adult á la Carte Fees | 3454 | 598,061.62 |
| Student Snacks | 3455 | |
| Other Food Sales | 3456 | 28,725.36 |
| Other Miscellaneous Local Sources | 3495 | 1,702.27 |
| Refunds of Prior Year's Expenditures | 3497 | |
| Total Local | 3400 | 1,248,902.60 |
| Total Revenues | 3000 | 9,385,335.98 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES (Continued)
For the Fiscal Year Ended June 30, 2018

Exhibit K-2
FDOE Page 5
Fund 410

| EXPENDITURES (Function 7600/9300) | Account Number | |
|--|----------------|--------------|
| Salaries | 100 | 2,595,622.92 |
| Employee Benefits | 200 | 1,152,606.73 |
| Purchased Services | 300 | 253,230.63 |
| Energy Services | 400 | 267,576.05 |
| Materials and Supplies | 500 | 3,849,756.29 |
| Capital Outlay | 600 | 459,953.30 |
| Other | 700 | 507,379.87 |
| Other Capital Outlay (Function 9300) | 600 | |
| Total Expenditures | | 9,086,125.79 |
| Excess (Deficiency) of Revenues Over Expenditures | | 299,210.19 |
| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | | |
| Loans | 3720 | |
| Sale of Capital Assets | 3730 | |
| Loss Recoveries | 3740 | |
| Transfers In: | | |
| From General Fund | 3610 | |
| From Debt Service Funds | 3620 | |
| From Capital Projects Funds | 3630 | |
| Interfund | 3650 | |
| From Permanent Funds | 3660 | |
| From Internal Service Funds | 3670 | |
| From Enterprise Funds | 3690 | |
| Total Transfers In | 3600 | 0.00 |
| Transfers Out: (Function 9700) | | |
| To General Fund | 910 | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| Interfund | 950 | |
| To Permanent Funds | 960 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 |
| Net Change in Fund Balance | | 299,210.19 |
| Fund Balance, July 1, 2017 | 2800 | 3,595,417.63 |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | 272,173.48 |
| Restricted Fund Balance | 2720 | 3,622,454.34 |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | |
| Unassigned Fund Balance | 2750 | |
| Total Fund Balances, June 30, 2018 | 2700 | 3,894,627.82 |

| REVENUES | Account Number | |
|--|----------------|---------------|
| <i>Federal Direct:</i> | | |
| Head Start | 3130 | 2,256,951.59 |
| Workforce Innovation and Opportunity Act | 3170 | |
| Community Action Programs | 3180 | |
| Reserve Officers Training Corps (ROTC) | 3191 | |
| Pell Grants | 3192 | |
| Miscellaneous Federal Direct | 3199 | |
| Total Federal Direct | 3100 | 2,256,951.59 |
| <i>Federal Through State and Local:</i> | | |
| Career and Technical Education | 3201 | 178,288.65 |
| Medicaid | 3202 | |
| Individuals with Disabilities Education Act (IDEA) | 3230 | 3,406,199.63 |
| <i>Workforce Innovation and Opportunity Act:</i> | | |
| Adult General Education | 3221 | 194,800.00 |
| English Literacy and Civics Education | 3222 | 25,863.69 |
| Adult Migrant Education | 3223 | |
| Other WIOA Programs | 3224 | |
| <i>ESSA - Elementary and Secondary Education Act:</i> | | |
| Elementary and Secondary Education Act - Title I | 3240 | 3,596,649.88 |
| Teacher and Principal Training and Recruiting - Title II, Part A | 3225 | 578,703.52 |
| Math and Science Partnerships - Title II, Part B | 3226 | |
| Language Instruction - Title III | 3241 | 65,432.19 |
| Twenty-First Century Schools - Title IV | 3242 | 84,707.12 |
| Federal Through Local | 3280 | |
| Emergency Immigrant Education Program | 3293 | |
| Miscellaneous Federal Through State | 3299 | 390,899.25 |
| Total Federal Through State and Local | 3200 | 8,521,543.93 |
| <i>State:</i> | | |
| State Through Local | 3380 | |
| Other Miscellaneous State Revenues | 3399 | |
| Total State | 3300 | 0.00 |
| <i>Local:</i> | | |
| Interest on Investments | 3431 | |
| Gain on Sale of Investments | 3432 | |
| Net Increase (Decrease) in Fair Value of Investments | 3433 | |
| Gifts, Grants and Bequests | 3440 | |
| Adult General Education Course Fees | 3461 | |
| Sale of Junk | 3493 | |
| Other Miscellaneous Local Sources | 3495 | |
| Refunds of Prior Year's Expenditures | 3497 | |
| Total Local | 3400 | 0.00 |
| Total Revenues | 3000 | 10,778,495.52 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
For the Fiscal Year Ended June 30, 2018

Exhibit K-3
FDOE Page 7
Fund 420

| EXPENDITURES | Account Number | 100 | 200 | 300 | 400 | 500 | 600 | 700 | Totals |
|--|-------------------|--------------|----------------------|-----------------------|--------------------|---------------------------|-------------------|------------|---------------|
| | | Salaries | Employee Benefits | Purchased Services | Energy Services | Materials and Supplies | Capital Outlay | Other | |
| <i>Current:</i> | | | | | | | | | |
| Instruction | 5000 | 2,820,750.60 | 1,151,020.64 | 405,249.00 | | 339,467.81 | 384,899.62 | 168,908.70 | 5,270,296.37 |
| Student Support Services | 6100 | 356,773.86 | 142,237.90 | 70,097.19 | | 78,383.92 | 5,532.99 | 10,579.77 | 663,605.63 |
| Instructional Media Services | 6200 | | 2.21 | | | | | 97.51 | 99.72 |
| Instruction and Curriculum Development Services | 6300 | 1,274,619.79 | 374,795.22 | 92,788.33 | | 2,627.85 | 11,999.90 | 17,292.10 | 1,774,123.19 |
| Instructional Staff Training Services | 6400 | 1,397,301.93 | 384,814.91 | 261,271.11 | | 48,688.68 | 0.00 | 99,902.55 | 2,191,979.18 |
| Instruction-Related Technology | 6500 | | | | | | | | 0.00 |
| Board | 7100 | | | | | | | | 0.00 |
| General Administration | 7200 | | | | | | | 479,341.91 | 479,341.91 |
| School Administration | 7300 | 78,967.79 | 25,247.43 | 3,998.78 | | 1,145.00 | 5,433.45 | 1,820.00 | 116,612.45 |
| Facilities Acquisition and Construction | 7410 | | | | | | 3,646.36 | | 3,646.36 |
| Fiscal Services | 7500 | | | | | | | | 0.00 |
| Food Services | 7600 | | | | | | | | 0.00 |
| Central Services | 7700 | | | | | | | | 0.00 |
| Student Transportation Services | 7800 | | | 36,170.81 | | | | | 36,170.81 |
| Operation of Plant | 7900 | 80,772.11 | 33,886.32 | 316.54 | | 8,350.63 | | | 123,325.60 |
| Maintenance of Plant | 8100 | | | | | | 119,294.30 | | 119,294.30 |
| Administrative Technology Services | 8200 | | | | | | | | 0.00 |
| Community Services | 9100 | | | | | | | | 0.00 |
| <i>Capital Outlay:</i> | | | | | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | | | | | 0.00 |
| Total Expenditures | | 6,009,186.08 | 2,112,004.63 | 869,891.76 | 0.00 | 478,663.89 | 530,806.62 | 777,942.54 | 10,778,495.52 |
| Excess (Deficiency) of Revenues over Expenditures | | | | | | | | | 0.00 |
| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | | | | | | | | |
| Loans | 3720 | | | | | | | | |
| Sale of Capital Assets | 3730 | | | | | | | | |
| Loss Recoveries | 3740 | | | | | | | | |
| <i>Transfers In:</i> | | | | | | | | | |
| From General Fund | 3610 | | | | | | | | |
| From Debt Service Funds | 3620 | | | | | | | | |
| From Capital Projects Funds | 3630 | | | | | | | | |
| Interfund | 3650 | | | | | | | | |
| From Permanent Funds | 3660 | | | | | | | | |
| From Internal Service Funds | 3670 | | | | | | | | |
| From Enterprise Funds | 3690 | | | | | | | | |
| Total Transfers In | 3600 | 0.00 | | | | | | | |
| <i>Transfers Out: (Function 9700)</i> | | | | | | | | | |
| To the General Fund | 910 | | | | | | | | |
| To Debt Service Funds | 920 | | | | | | | | |
| To Capital Projects Funds | 930 | | | | | | | | |
| Interfund | 950 | | | | | | | | |
| To Permanent Funds | 960 | | | | | | | | |
| To Internal Service Funds | 970 | | | | | | | | |
| To Enterprise Funds | 990 | | | | | | | | |
| Total Transfers Out | 9700 | 0.00 | | | | | | | |
| Total Other Financing Sources (Uses) | | | 0.00 | | | | | | |
| Net Change in Fund Balance | | | 0.00 | | | | | | |
| Fund Balance, July 1, 2017 | 2800 | 0.00 | | | | | | | |
| Adjustments to Fund Balance | 2891 | | | | | | | | |
| <i>Ending Fund Balance:</i> | | | | | | | | | |
| Nonspendable Fund Balance | 2710 | | | | | | | | |
| Restricted Fund Balance | 2720 | | | | | | | | |
| Committed Fund Balance | 2730 | | | | | | | | |
| Assigned Fund Balance | 2740 | | | | | | | | |
| Unassigned Fund Balance | 2750 | | | | | | | | |
| Total Fund Balances, June 30, 2018 | 2700 | 0.00 | | | | | | | |

Exhibit K-4
DOE Page 8
Fund 490

[illegible]

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | |
|--|-------------------|--------------|
| Loss Recoveries | 3740 | |
| Transfers In: | | |
| From General Fund | 3610 | |
| From Debt Service Funds | 3620 | |
| From Capital Projects Funds | 3630 | |
| Interfund | 3650 | |
| From Permanent Funds | 3660 | |
| From Internal Service Funds | 3670 | |
| From Enterprise Funds | 3690 | |
| Total Transfers In | 3600 | 0.00 |
| Transfers Out: (Function 9700) | | |
| To General Fund | 910 | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| Interfund | 950 | |
| To Permanent Funds | 960 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 |
| Net Change in Fund Balance | | (353,516.50) |
| Fund Balance, July 1, 2017 | 2800 | 1,404,530.32 |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | |
| Restricted Fund Balance | 2720 | |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | 1,051,013.82 |
| Unassigned Fund Balance | 2750 | |
| Total Fund Balances, June 30, 2018 | 2700 | 1,051,013.82 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 2018

| REVENUES | Account Number | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 1011.14 and 1011.15, F.S., Loans 230 | Motor Vehicle Revenue Bonds 240 | District Bonds 250 | Other Debt Service 290 | ARRA Economic Stimulus Debt Service 299 | Totals |
|--|-------------------|--------------------------|-----------------------------|---|---------------------------------------|--------------------------|------------------------------|---|--------------|
| <i>Federal:</i> | | | | | | | | | |
| Miscellaneous Federal Direct | 3199 | | | | | | | 2,959,755.00 | 2,959,755.00 |
| Miscellaneous Federal Through State | 3299 | | | | | | | | 0.00 |
| <i>State:</i> | | | | | | | | | |
| CO&DS Withheld for SBE/COBI Bonds | 3322 | 500,907.77 | | | | | | | 500,907.77 |
| SBE/COBI Bond Interest | 3326 | 3,001.93 | | | | | | | 3,001.93 |
| Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.) | 3341 | | | | | | | | 0.00 |
| Other Miscellaneous State Revenues | 3399 | | | | | | | | 0.00 |
| Total State Sources | 3300 | 503,909.70 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 503,909.70 |
| <i>Local:</i> | | | | | | | | | |
| District Debt Service Taxes | 3412 | | | | | | | | 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 | | | | | | 91,991.83 | 391,814.00 | 483,805.83 |
| Gain on Sale of Investments | 3432 | | | | | | | | 0.00 |
| Net Increase (Decrease) in Fair Value of Investments | 3433 | | | | | | | | 0.00 |
| Gifts, Grants and Bequests | 3440 | | | | | | | | 0.00 |
| Other Miscellaneous Local Sources | 3495 | | | | | | | | 0.00 |
| Impact Fees | 3496 | | | | | | | | 0.00 |
| Refunds of Prior Year's Expenditures | 3497 | | | | | | | | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 91,991.83 | 391,814.00 | 483,805.83 |
| Total Revenues | 3000 | 503,909.70 | 0.00 | 0.00 | 0.00 | 0.00 | 91,991.83 | 3,351,569.00 | 3,947,470.53 |
| EXPENDITURES | | | | | | | | | |
| <i>Debt Service (Function 9200)</i> | | | | | | | | | |
| Redemption of Principal | 710 | 484,000.00 | | | | | | | 484,000.00 |
| Interest | 720 | 29,020.00 | | | | | | 3,420,000.00 | 3,449,020.00 |
| Dues and Fees | 730 | 361.32 | | | | | | 700.00 | 1,061.32 |
| Miscellaneous | 790 | | | | | | | | 0.00 |
| Total Expenditures | | 513,381.32 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,420,700.00 | 3,934,081.32 |
| Excess (Deficiency) of Revenues Over Expenditures | | (9,471.62) | 0.00 | 0.00 | 0.00 | 0.00 | 91,991.83 | (69,131.00) | 13,389.21 |

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE | Account Number | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 1011.14 and 1011.15, F.S., Loans 230 | Motor Vehicle Revenue Bonds 240 | District Bonds 250 | Other Debt Service 290 | ARRA Economic Stimulus Debt Service 299 | Totals |
|--|-------------------|--------------------------|-----------------------------|---|---------------------------------------|--------------------------|------------------------------|---|---------------|
| Issuance of Bonds | 3710 | | | | | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | | | | | 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 Agmnts (Function 9299) | 894 | | | | | | | | 0.00 |
| Payments to Refunded Lease-Purchase Escrow Agent (Function 9299) | 762 | | | | | | | | 0.00 |
| Transfers In: | | | | | | | | | |
| From General Fund | 3610 | | | | | | | | 0.00 |
| From Capital Projects Funds | 3630 | | | | | | 242,708.40 | 3,666,835.35 | 3,909,543.75 |
| 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 | 242,708.40 | 3,666,835.35 | 3,909,543.75 |
| Transfers Out: (Function 9700) | | | | | | | | | |
| To General Fund | 910 | | | | | | | | 0.00 |
| To Capital Projects Funds | 930 | | | | | | | | 0.00 |
| To Special Revenue Funds | 940 | | | | | | | | 0.00 |
| Interfund | 950 | | | | | | | | 0.00 |
| To Permanent Funds | 960 | | | | | | | | 0.00 |
| To Internal Service Funds | 970 | | | | | | | | 0.00 |
| To Enterprise Funds | 990 | | | | | | | | 0.00 |
| Total Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 242,708.40 | 3,666,835.35 | 3,909,543.75 |
| Net Change in Fund Balances | | (9,471.62) | 0.00 | 0.00 | 0.00 | 0.00 | 334,700.23 | 3,597,704.35 | 3,922,932.96 |
| Fund Balance, July 1, 2017 | 2800 | 14,715.28 | | | | | 2,900,009.27 | 24,766,464.78 | 27,681,189.33 |
| Adjustments to Fund Balances | 2891 | | | | | | | | 0.00 |
| Ending Fund Balance: | | | | | | | | | |
| Nonspendable Fund Balance | 2710 | | | | | | | | 0.00 |
| Restricted Fund Balance | 2720 | 5,243.66 | | | | | 3,234,709.50 | 28,364,169.13 | 31,604,122.29 |
| Committed Fund Balance | 2730 | | | | | | | | 0.00 |
| Assigned Fund Balance | 2740 | | | | | | | | 0.00 |
| Unassigned Fund Balance | 2750 | | | | | | | | 0.00 |
| Total Fund Balances, June 30, 2018 | 2700 | 5,243.66 | 0.00 | 0.00 | 0.00 | 0.00 | 3,234,709.50 | 28,364,169.13 | 31,604,122.29 |

| 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 | | | | | | 175,609.93 | | | | | 175,609.93 |
| Interest on Undistributed CO&DS | 3325 | | | | | | 7,826.27 | | | | | 7,826.27 |
| Sales Tax Distribution (s. 212.20(6)(d)6 a., F.S.) | 3341 | | | | | | | | | | | 0.00 |
| State Through Local | 3380 | | | | | | | | | | | 0.00 |
| Public Education Capital Outlay (PECO) | 3391 | | | | 265,722.00 | | | | | | | 265,722.00 |
| Classrooms First Program | 3392 | | | | | | | | | | | 0.00 |
| SMART Schools Small County Assistance Program | 3395 | | | | | | | | | | | 0.00 |
| Class Size Reduction Capital Outlay | 3396 | | | | | | | | | | | 0.00 |
| Charter School Capital Outlay Funding | 3397 | | | | | | | | | | | 0.00 |
| Other Miscellaneous State Revenues | 3399 | | | | | | | | | | | 0.00 |
| Total State Sources | 3300 | 0.00 | 0.00 | 0.00 | 265,722.00 | 0.00 | 183,436.20 | 0.00 | 0.00 | 0.00 | 0.00 | 449,158.20 |
| <i>Local:</i> | | | | | | | | | | | | |
| District Local Capital Improvement Tax | 3413 | | | | | | | 24,764,274.33 | | | | 24,764,274.33 |
| County Local Sales Tax | 3418 | | | | | | | | | | | 0.00 |
| School District Local Sales Tax | 3419 | | | | | | | | | | | 0.00 |
| Tax Redemptions | 3421 | | | | | | | | | | | 0.00 |
| Payment in Lieu of Taxes | 3422 | | | | | | | | | | | 0.00 |
| Excess Fees | 3423 | | | | | | | | | | | 0.00 |
| Interest on Investments | 3431 | | | | | | 2,973.41 | 252,505.36 | | 1,800.74 | | 257,279.51 |
| Gain on Sale of Investments | 3432 | | | | | | | | | | | 0.00 |
| Net Increase (Decrease) in Fair Value of Investments | 3433 | | | | | | | | | | | 0.00 |
| Gifts, Grants and Bequests | 3440 | | | | | | | 10,000.00 | | | | 10,000.00 |
| Other Miscellaneous Local Sources | 3495 | | | | | | | 2,860.68 | | 46,681.36 | | 49,542.04 |
| Impact Fees | 3496 | | | | | | | | | | | 0.00 |
| Refunds of Prior Year's Expenditures | 3497 | | | | | | | | | | | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,973.41 | 25,029,640.37 | 0.00 | 48,482.10 | 0.00 | 25,081,095.88 |
| Total Revenues | 3000 | 0.00 | 0.00 | 0.00 | 265,722.00 | 0.00 | 186,409.61 | 25,029,640.37 | 0.00 | 48,482.10 | 0.00 | 25,530,254.08 |
| EXPENDITURES | | | | | | | | | | | | |
| <i>Capital Outlay: (Function 7400)</i> | | | | | | | | | | | | |
| Library Books | 610 | | | | | | | | | | | 0.00 |
| Audiovisual Materials | 620 | | | | | | | | | | | 0.00 |
| Buildings and Fixed Equipment | 630 | | | | | | | | | | | 0.00 |
| Furniture, Fixtures and Equipment | 640 | | | | | | | 2,926,655.60 | | | | 2,926,655.60 |
| Motor Vehicles (Including Buses) | 650 | | | | | | | 1,263,792.00 | | | | 1,263,792.00 |
| Land | 660 | | | | | | | | | | | 0.00 |
| Improvements Other Than Buildings | 670 | | | | | | | | | | | 0.00 |
| Remodeling and Renovations | 680 | | | | | | | 4,730,563.73 | | | | 4,730,563.73 |
| Computer Software | 690 | | | | | | | 77,677.27 | | | | 77,677.27 |
| Charter School Local Capital Improvement | 793 | | | | | | | 397,500.00 | | | | 397,500.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | | | | | | | | |
| Redemption of Principal | 710 | | | | | | | | | | | 0.00 |
| Interest | 720 | | | | | | | | | | | 0.00 |
| Dues and Fees | 730 | | | | | | | | | | | 0.00 |
| Miscellaneous | 790 | | | | | | | | | | | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 9,396,188.60 | 0.00 | 0.00 | 0.00 | 9,396,188.60 |
| Excess (Deficiency) of Revenues Over Expenditures | | 0.00 | 0.00 | 0.00 | 265,722.00 | 0.00 | 186,409.61 | 15,633,451.77 | 0.00 | 48,482.10 | 0.00 | 16,134,065.48 |

| 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 | | | | (265,722.00) | | | (4,834,278.00) | | | | (5,100,000.00) |
| To Debt Service Funds | 920 | | | | | | | (3,909,543.75) | | | | (3,909,543.75) |
| 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 | (265,722.00) | 0.00 | 0.00 | (8,743,821.75) | 0.00 | 0.00 | 0.00 | (9,009,543.75) |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | (265,722.00) | 0.00 | 0.00 | (8,743,821.75) | 0.00 | 0.00 | 0.00 | (9,009,543.75) |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 186,409.61 | 6,889,630.02 | 0.00 | 48,482.10 | 0.00 | 7,124,521.73 |
| Fund Balance, July 1, 2017 | 2800 | | | | | | 187,778.05 | 13,096,728.21 | | 94,093.85 | | 13,378,600.11 |
| Adjustments to Fund Balances | 2891 | | | | | | | | | | | 0.00 |
| Ending Fund Balance: | | | | | | | | | | | | |
| Nonspendable Fund Balance | 2710 | | | | | | | | | | | 0.00 |
| Restricted Fund Balance | 2720 | | | | | | 374,187.66 | 19,986,358.23 | | 142,575.95 | | 20,503,121.84 |
| Committed Fund Balance | 2730 | | | | | | | | | | | 0.00 |
| Assigned Fund Balance | 2740 | | | | | | | | | | | 0.00 |
| Unassigned Fund Balance | 2750 | | | | | | | | | | | 0.00 |
| Total Fund Balances, June 30, 2018 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 374,187.66 | 19,986,358.23 | 0.00 | 142,575.95 | 0.00 | 20,503,121.84 |

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | |
|--|-------------------|------|
| Sale of Capital Assets | 3730 | |
| Loss Recoveries | 3740 | |
| Transfers In: | | |
| From General Fund | 3610 | |
| From Debt Service Funds | 3620 | |
| From Capital Projects Funds | 3630 | |
| From Special Revenue Funds | 3640 | |
| From Internal Service Funds | 3670 | |
| From Enterprise Funds | 3690 | |
| Total Transfers In | 3600 | 0.00 |
| Transfers Out: (Function 9700) | | |
| To General Fund | 910 | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| To Special Revenue Funds | 940 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 |
| Net Change in Fund Balance | | 0.00 |
| Fund Balance, July 1, 2017 | 2800 | |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | |
| Restricted Fund Balance | 2720 | |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | |
| Unassigned Fund Balance | 2750 | |
| Total Fund Balances, June 30, 2018 | 2700 | 0.00 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2018

Exhibit K-8
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Funds 900

| INCOME OR (LOSS) | Account Number | Self-Insurance - Consortium 911 | Self-Insurance - Consortium 912 | Self-Insurance - Consortium 913 | Self-Insurance - Consortium 914 | ARRA - Consortium 915 | Other Enterprise Programs 921 | Other Enterprise Programs 922 | Totals |
|--|-------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------|----------------------------------|----------------------------------|--------|
| OPERATING REVENUES | | | | | | | | | |
| Charges for Services | 3481 | | | | | | | | 0.00 |
| Charges for Sales | 3482 | | | | | | | | 0.00 |
| Premium Revenue | 3484 | | | | | | | | 0.00 |
| Other Operating Revenues | 3489 | | | | | | | | 0.00 |
| Total Operating Revenues | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OPERATING EXPENSES (Function 9900) | | | | | | | | | |
| Salaries | 100 | | | | | | | | 0.00 |
| Employee Benefits | 200 | | | | | | | | 0.00 |
| Purchased Services | 300 | | | | | | | | 0.00 |
| Energy Services | 400 | | | | | | | | 0.00 |
| Materials and Supplies | 500 | | | | | | | | 0.00 |
| Capital Outlay | 600 | | | | | | | | 0.00 |
| Other | 700 | | | | | | | | 0.00 |
| Depreciation and Amortization Expense | 780 | | | | | | | | 0.00 |
| Total Operating Expenses | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operating Income (Loss) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | | |
| Interest on Investments | 3431 | | | | | | | | 0.00 |
| Gain on Sale of Investments | 3432 | | | | | | | | 0.00 |
| Net Increase (Decrease) in Fair Value of Investments | 3433 | | | | | | | | 0.00 |
| Gifts, Grants and Bequests | 3440 | | | | | | | | 0.00 |
| Other Miscellaneous Local Sources | 3495 | | | | | | | | 0.00 |
| Loss Recoveries | 3740 | | | | | | | | 0.00 |
| Gain on Disposition of Assets | 3780 | | | | | | | | 0.00 |
| Interest (Function 9900) | 720 | | | | | | | | 0.00 |
| Miscellaneous (Function 9900) | 790 | | | | | | | | 0.00 |
| Loss on Disposition of Assets (Function 9900) | 810 | | | | | | | | 0.00 |
| Total Nonoperating Revenues (Expenses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income (Loss) Before Operating Transfers | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TRANSFERS and CHANGES IN NET POSITION | | | | | | | | | |
| Transfers In: | | | | | | | | | |
| From General Fund | 3610 | | | | | | | | 0.00 |
| From Debt Service Funds | 3620 | | | | | | | | 0.00 |
| From Capital Projects Funds | 3630 | | | | | | | | 0.00 |
| From Special Revenue Funds | 3640 | | | | | | | | 0.00 |
| Interfund | 3650 | | | | | | | | 0.00 |
| From Permanent Funds | 3660 | | | | | | | | 0.00 |
| From Internal Service Funds | 3670 | | | | | | | | 0.00 |
| Total Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out: (Function 9700) | | | | | | | | | |
| To General Fund | 910 | | | | | | | | 0.00 |
| To Debt Service Funds | 920 | | | | | | | | 0.00 |
| To Capital Projects Funds | 930 | | | | | | | | 0.00 |
| To Special Revenue Funds | 940 | | | | | | | | 0.00 |
| Interfund | 950 | | | | | | | | 0.00 |
| To Permanent Funds | 960 | | | | | | | | 0.00 |
| To Internal Service Funds | 970 | | | | | | | | 0.00 |
| Total Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Change in Net Position | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Position, July 1, 2017 | 2880 | | | | | | | | 0.00 |
| Adjustments to Net Position | 2896 | | | | | | | | 0.00 |
| Net Position, June 30, 2018 | 2780 | | | | | | | | 0.00 |

| INCOME OR (LOSS) | Account Number | Self-Insurance 711 | Self-Insurance 712 | Self-Insurance 713 | Self-Insurance 714 | Self-Insurance 715 | Consortium Programs 731 | Other Internal Service 791 | Totals |
|--|-------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------------------------|----------------------------------|----------------|
| OPERATING REVENUES | | | | | | | | | |
| Charges for Services | 3481 | | | | | | | | 0.00 |
| Charges for Sales | 3482 | | | | | | | | 0.00 |
| Premium Revenue | 3484 | 17,491,125.32 | | | | | | | 17,491,125.32 |
| Other Operating Revenues | 3489 | | | | | | | | 0.00 |
| Total Operating Revenues | | 17,491,125.32 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 17,491,125.32 |
| OPERATING EXPENSES (Function 9900) | | | | | | | | | |
| Salaries | 100 | 122,641.54 | | | | | | | 122,641.54 |
| Employee Benefits | 200 | 33,704.35 | | | | | | | 33,704.35 |
| Purchased Services | 300 | 5,645,825.24 | | | | | | | 5,645,825.24 |
| Energy Services | 400 | 0.00 | | | | | | | 0.00 |
| Materials and Supplies | 500 | 25,416.51 | | | | | | | 25,416.51 |
| Capital Outlay | 600 | 0.00 | | | | | | | 0.00 |
| Other | 700 | 15,871,974.57 | | | | | | | 15,871,974.57 |
| Depreciation and Amortization Expense | 780 | | | | | | | | 0.00 |
| Total Operating Expenses | | 21,699,562.21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 21,699,562.21 |
| Operating Income (Loss) | | (4,208,436.89) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (4,208,436.89) |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | | |
| Interest on Investments | 3431 | | | | | | | | 0.00 |
| Gain on Sale of Investments | 3432 | | | | | | | | 0.00 |
| Net Increase (Decrease) in Fair Value of Investments | 3433 | (15,337.51) | | | | | | | (15,337.51) |
| Gifts, Grants and Bequests | 3440 | 3,437.00 | | | | | | | 3,437.00 |
| Other Miscellaneous Local Sources | 3495 | 464,064.18 | | | | | | | 464,064.18 |
| Loss Recoveries | 3740 | | | | | | | | 0.00 |
| Gain on Disposition of Assets | 3780 | | | | | | | | 0.00 |
| Interest (Function 9900) | 720 | | | | | | | | 0.00 |
| Miscellaneous (Function 9900) | 790 | | | | | | | | 0.00 |
| Loss on Disposition of Assets (Function 9900) | 810 | | | | | | | | 0.00 |
| Total Nonoperating Revenues (Expenses) | | 452,163.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 452,163.67 |
| Income (Loss) Before Operating Transfers | | (3,756,273.22) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (3,756,273.22) |
| TRANSFERS and CHANGES IN NET POSITION | | | | | | | | | |
| Transfers In: | | | | | | | | | |
| From General Fund | 3610 | | | | | | | | 0.00 |
| From Debt Service Funds | 3620 | | | | | | | | 0.00 |
| From Capital Projects Funds | 3630 | | | | | | | | 0.00 |
| From Special Revenue Funds | 3640 | | | | | | | | 0.00 |
| Interfund | 3650 | | | | | | | | 0.00 |
| From Permanent Funds | 3660 | | | | | | | | 0.00 |
| From Enterprise Funds | 3690 | | | | | | | | 0.00 |
| Total Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out: (Function 9700) | | | | | | | | | |
| To General Fund | 910 | | | | | | | | 0.00 |
| To Debt Service Funds | 920 | | | | | | | | 0.00 |
| To Capital Projects Funds | 930 | | | | | | | | 0.00 |
| To Special Revenue Funds | 940 | | | | | | | | 0.00 |
| Interfund | 950 | | | | | | | | 0.00 |
| To Permanent Funds | 960 | | | | | | | | 0.00 |
| To Enterprise Funds | 990 | | | | | | | | 0.00 |
| Total Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Change in Net Position | | (3,756,273.22) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (3,756,273.22) |
| Net Position, July 1, 2017 | 2880 | 5,736,341.05 | | | | | | | 5,736,341.05 |
| Adjustments to Net Position | 2896 | | | | | | | | 0.00 |
| Net Position, June 30, 2018 | 2780 | 1,980,067.83 | | | | | | | 1,980,067.83 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS
June 30, 2018

Exhibit K-10
FDOE Page 15
Fund 891

| ASSETS | Account Number | Beginning Balance July 1, 2017 | Additions | Deductions | Ending Balance June 30, 2018 |
|-------------------------------------|-------------------|-----------------------------------|--------------|--------------|---------------------------------|
| Cash | 1110 | 2,932,674.49 | 7,138,028.04 | 6,866,877.70 | 3,203,824.83 |
| Investments | 1160 | | | | 0.00 |
| Accounts Receivable, Net | 1131 | | | | 0.00 |
| Interest Receivable on Investments | 1170 | | | | 0.00 |
| Due From Budgetary Funds | 1141 | | | | 0.00 |
| Due From Other Agencies | 1220 | | | | 0.00 |
| Inventory | 1150 | | | | 0.00 |
| Total Assets | | 2,932,674.49 | 7,138,028.04 | 6,866,877.70 | 3,203,824.83 |
| 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 | 2,745,984.57 | 2,888,462.29 | 2,745,984.57 | 2,888,462.29 |
| Due to Budgetary Funds | 2161 | 186,689.92 | 315,362.54 | 186,689.92 | 315,362.54 |
| Total Liabilities | | 2,932,674.49 | 3,203,824.83 | 2,932,674.49 | 3,203,824.83 |

| | Account Number | Governmental Activities Total Balance [1] June 30, 2018 | Business-Type Activities Total Balance [1] June 30, 2018 | Total | Governmental Activities - Debt Principal Payments 2017-18 | Governmental Activities - Principal Due Within One Year 2018-19 | Governmental Activities - Debt Interest Payments 2017-18 | Governmental Activities - Interest Due Within One Year 2018-19 |
|--|-------------------|---|--|----------------|---|---|--|--|
| Notes Payable | 2310 | | | 0.00 | | | | |
| Obligations Under Capital Leases | 2315 | | | 0.00 | | | | |
| Bonds Payable | | | | | | | | |
| SBE/COBI Bonds Payable | 2321 | 179,330.21 | | 179,330.21 | 484,000.00 | 74,000.00 | 29,020.00 | 4,820.00 |
| District Bonds Payable | 2322 | | | 0.00 | | | | |
| Special Act Bonds Payable | 2323 | | | 0.00 | | | | |
| Motor Vehicle License Revenue Bonds Payable | 2324 | | | 0.00 | | | | |
| Sales Surtax Bonds Payable | 2326 | | | 0.00 | | | | |
| Total Bonds Payable | 2320 | 179,330.21 | 0.00 | 179,330.21 | 484,000.00 | 74,000.00 | 29,020.00 | 4,820.00 |
| Liability for Compensated Absences | 2330 | 10,992,401.20 | | 10,992,401.20 | | | | |
| Lease-Purchase Agreements Payable | | | | | | | | |
| Certificates of Participation (COPS) Payable | 2341 | | | 0.00 | | | | |
| Qualified Zone Academy Bonds (QZAB) Payable | 2342 | 5,000,000.00 | | 5,000,000.00 | | | | |
| Qualified School Construction Bonds (QSCB) Payable | 2343 | 60,000,000.00 | | 60,000,000.00 | | | 3,420,000.00 | 3,420,000.00 |
| Build America Bonds (BAB) Payable | 2344 | | | 0.00 | | | | |
| Other Lease-Purchase Agreements Payable | 2349 | | | 0.00 | | | | |
| Total Lease-Purchase Agreements Payable | 2340 | 65,000,000.00 | 0.00 | 65,000,000.00 | 0.00 | 0.00 | 3,420,000.00 | 3,420,000.00 |
| Estimated Liability for Long-Term Claims | 2350 | 1,056,730.98 | | 1,056,730.98 | | | | |
| Net Other Postemployment Benefits Obligation | 2360 | 3,745,395.00 | | 3,745,395.00 | | | | |
| Net Pension Liability | 2365 | 80,084,221.00 | | 80,084,221.00 | | | | |
| Estimated PECO Advance Payable | 2370 | | | 0.00 | | | | |
| Other Long-Term Liabilities | 2380 | | | 0.00 | | | | |
| Derivative Instrument | 2390 | | | 0.00 | | | | |
| Total Long-term Liabilities | | 161,058,078.39 | 0.00 | 161,058,078.39 | 484,000.00 | 74,000.00 | 3,449,020.00 | 3,424,820.00 |

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2018, including discounts and premiums.

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
For the Fiscal Year Ended June 30, 2018

| CATEGORICAL PROGRAMS (Revenue Number) [Footnote] | Grant Number | Unexpended June 30, 2017 | Returned To FDOE | Revenues [1] 2017-18 | Expenditures 2017-18 | Flexibility [2] 2017-18 | Unexpended June 30, 2018 |
|--|-----------------|-----------------------------|---------------------|-------------------------|-------------------------|----------------------------|-----------------------------|
| Class Size Reduction Operating Funds (3355) | 94740 | | | 16,630,385.00 | 16,630,385.00 | | 0.00 |
| Excellent Teaching Program (3363) | 90570 | | | | | | 0.00 |
| Florida Digital Classrooms (FEFP Earmark) | 98250 | 552,666.74 | | 740,468.00 | 865,316.21 | | 427,818.53 |
| Florida School Recognition Funds (3361) | 92040 | | | 538,705.00 | 538,705.00 | | 0.00 |
| Instructional Materials (FEFP Earmark) [3] | 90880 | 415,515.70 | | 1,252,746.00 | 784,431.85 | | 883,829.85 |
| Library Media (FEFP Earmark) [3] | 90881 | 2,060.71 | | 70,779.00 | 71,007.72 | | 1,831.99 |
| Preschool Projects (3372) | 97950 | | | | | | 0.00 |
| Research-Based Reading Instruction (FEFP Earmark) [4] | 90800 | | | 769,636.00 | 769,636.00 | | 0.00 |
| Safe Schools (FEFP Earmark) [5] | 90803 | | | 349,747.00 | 349,747.00 | | 0.00 |
| Salary Bonus Outstanding Teachers in D and F Schools | 94030 | | | | | | 0.00 |
| Student Transportation (FEFP Earmark) | 90830 | | | 3,265,762.00 | 3,265,762.00 | | 0.00 |
| Supplemental Academic Instruction (FEFP Earmark) [4] | 91280 | | | 3,432,127.00 | 3,432,127.00 | | 0.00 |
| Teachers Classroom Supply Assistance (FEFP Earmark) | 97580 | | | 249,815.00 | 248,645.87 | | 1,169.13 |
| Voluntary Prekindergarten - School Year Program (3371) | 96440 | 52,838.29 | | 556,445.10 | 609,283.39 | | 0.00 |
| Voluntary Prekindergarten - Summer Program (3371) | 96441 | 50,913.35 | | | | | 50,913.35 |

[1] Include both state and local revenue sources.
[2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.
[3] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."
[4] Expenditures for designated low-performing elementary schools should be included in expenditures.
[5] Combine all programs funded from the Safe Schools allocation on one line, "Safe Schools."

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2018

Exhibit K-13
FDOE Page 18

| | Subobject | General Fund 100 | Special Revenue Food Services 410 | Special Revenue Other Federal Programs 420 | Total |
|---|-----------|---------------------|---|--|--------------|
| UTILITIES AND ENERGY SERVICES EXPENDITURES: | | | | | |
| Public Utility Services Other than Energy - All Functions | 380 | 1,123,372.34 | 103,489.00 | 0.00 | 1,226,861.34 |
| Public Utility Services Other than Energy - Functions 7900 & 8100 | 380 | 1,123,372.34 | | 0.00 | 1,123,372.34 |
| Natural Gas - All Functions | 411 | 21,134.58 | 0.00 | 0.00 | 21,134.58 |
| Natural Gas - Functions 7900 & 8100 | 411 | 21,134.58 | | 0.00 | 21,134.58 |
| Bottled Gas - All Functions | 421 | 7,549.25 | 2,800.43 | 0.00 | 10,349.68 |
| Bottled Gas - Functions 7900 & 8100 | 421 | 7,435.99 | | 0.00 | 7,435.99 |
| Electricity - All Functions | 430 | 3,819,364.33 | 263,000.00 | 0.00 | 4,082,364.33 |
| Electricity - Functions 7900 & 8100 | 430 | 3,819,364.33 | | 0.00 | 3,819,364.33 |
| Heating Oil - All Functions | 440 | 0.00 | 0.00 | 0.00 | 0.00 |
| Heating Oil - Functions 7900 & 8100 | 440 | 0.00 | | 0.00 | 0.00 |
| Gasoline - All Functions | 450 | 63,169.96 | 1,331.85 | 0.00 | 64,501.81 |
| Gasoline - Functions 7900 & 8100 | 450 | 35,295.40 | | 0.00 | 35,295.40 |
| Diesel Fuel - All Functions | 460 | 598,400.75 | 443.77 | 0.00 | 598,844.52 |
| Diesel Fuel - Functions 7900 & 8100 | 460 | 7,591.37 | | 0.00 | 7,591.37 |
| Other Energy Services - All Functions | 490 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Energy Services - Functions 7900 & 8100 | 490 | 0.00 | | 0.00 | 0.00 |
| Subtotal - Functions 7900 & 8100 | | 5,014,194.01 | 0.00 | 0.00 | 5,014,194.01 |
| Total - All Functions | | 5,632,991.21 | 371,065.05 | 0.00 | 6,004,056.26 |
| ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only) | | | | | |
| Compressed Natural Gas | 412 | 0.00 | | 0.00 | 0.00 |
| Liquefied Petroleum Gas | 422 | 0.00 | | 0.00 | 0.00 |
| Gasoline | 450 | 20,471.85 | | 0.00 | 20,471.85 |
| Diesel Fuel | 460 | 587,967.89 | | 0.00 | 587,967.89 |
| Oil and Grease | 540 | 16,092.43 | | 0.00 | 16,092.43 |
| Total | | 624,532.17 | | 0.00 | 624,532.17 |

| | Subobject | General Fund 100 | Special Revenue Other Federal Programs 420 | Capital Projects Funds 3XX | Total |
|---|-----------|---------------------|--|-------------------------------|--------------|
| EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS: | | | | | |
| Buses | 651 | 0.00 | 0.00 | 1,167,236.00 | 1,167,236.00 |

DISTRICT SCHOOL BOARD OF _____ COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

| TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES | Subobject | General Fund 100 | Special Revenue Funds 4XX | Capital Projects Funds 3XX | Total |
|--|-----------|---------------------|------------------------------|-------------------------------|--------------|
| <i>Noncapitalized Expenditures:</i> | | | | | |
| Technology-Related Professional and Technical Services | 319 | - | - | | 0.00 |
| Technology-Related Repairs and Maintenance | 359 | 184,459.61 | - | | 184,459.61 |
| Technology-Related Rentals | 369 | 818,730.90 | 284,179.94 | | 1,102,910.84 |
| Telephone and Other Data Communication Services | 379 | 392,771.03 | - | | 392,771.03 |
| Other Technology-Related Purchased Services | 399 | 175,022.40 | 12,556.25 | | 187,578.65 |
| Technology-Related Materials and Supplies | 5X9 | 74,400.64 | 29,737.88 | | 104,138.52 |
| Noncapitalized Computer Hardware | 644 | 827,400.11 | 86,024.73 | | 913,424.84 |
| Technology-Related Noncapitalized Fixtures and Equipment | 649 | 43,547.37 | 4,527.62 | | 48,074.99 |
| Noncapitalized Software | 692 | 20,621.42 | 1,076.99 | | 21,698.41 |
| Miscellaneous Technology-Related | 799 | - | - | | 0.00 |
| Total | | 2,536,953.48 | 418,103.41 | 0.00 | 2,955,056.89 |

| TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE* | Subobject | General Fund 100 | Special Revenue Funds 4XX | Capital Projects Funds 3XX | Total |
|---|-----------|---------------------|------------------------------|-------------------------------|--------------|
| <i>Capitalized Expenditures:</i> | | | | | |
| Capitalized Computer Hardware and Technology-Related Infrastructure | 643 | 47,327.01 | 89,326.79 | 1,202,265.18 | 1,338,918.98 |
| Technology-Related Capitalized Fixtures and Equipment | 648 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capitalized Software | 691 | 0.00 | 0.00 | 77,677.27 | 77,677.27 |
| Total | | 47,327.01 | 89,326.79 | 1,279,942.45 | 1,416,596.25 |

* 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 CHARLOTTE COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2018

Exhibit K-13
FDOE Page 20

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

| | Subobject | Special Revenue Food Services 410 |
|--|-----------|---|
| FOOD SERVICE SUPPLIES SUBOBJECT | | |
| Supplies | 510 | 27,075.10 |
| Food | 570 | 3,188,613.40 |
| Donated Foods | 580 | 531,055.04 |

| | Subobject | General Fund 100 | Special Revenue Other Federal Programs 420 | Total |
|---|-----------|---------------------|--|-------|
| Teacher Salaries | | | | |
| Basic Programs 101, 102 and 103 (Function 5100) | 120 | | | 0.00 |
| Basic Programs 101, 102 and 103 (Function 5100) | 140 | | | 0.00 |
| Basic Programs 101, 102 and 103 (Function 5100) | 750 | | | 0.00 |
| Total Basic Program Salaries | | 0.00 | 0.00 | 0.00 |
| Other Programs 130 (ESOL) (Function 5100) | 120 | | | 0.00 |
| Other Programs 130 (ESOL) (Function 5100) | 140 | | | 0.00 |
| Other Programs 130 (ESOL) (Function 5100) | 750 | | | 0.00 |
| Total Other Program Salaries | | 0.00 | 0.00 | 0.00 |
| ESE Programs 111, 112, 113, 254 and 255 (Function 5200) | 120 | | | 0.00 |
| ESE Programs 111, 112, 113, 254 and 255 (Function 5200) | 140 | | | 0.00 |
| ESE Programs 111, 112, 113, 254 and 255 (Function 5200) | 750 | | | 0.00 |
| Total ESE Program Salaries | | 0.00 | 0.00 | 0.00 |
| Career Program 300 (Function 5300) | 120 | | | 0.00 |
| Career Program 300 (Function 5300) | 140 | | | 0.00 |
| Career Program 300 (Function 5300) | 750 | | | 0.00 |
| Total Career Program Salaries | | 0.00 | 0.00 | 0.00 |
| TOTAL | | 0.00 | 0.00 | 0.00 |

| | Subobject | General Fund 100 | Special Revenue Other Federal Programs 420 | Total |
|---|-----------|---------------------|--|------------|
| Textbooks (used for classroom instruction) | | | | |
| Textbooks (Function 5000) | 520 | 672,885.02 | 11,867.71 | 684,752.73 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
For the Fiscal Year Ended June 30, 2018

| CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES | Account Number | Safe Schools | Student Transportation | Supplemental Academic Instruction | Research-Based Reading Instruction | Instructional Materials | Instructional Materials / Library Media | Totals |
|--|-------------------|-----------------|---------------------------|---|---------------------------------------|----------------------------|---|--------|
| <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 |
| Total Flexible Spending Instructional Expenditures | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

| DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting) | Fund Number | Direct Payment (Subobjects 393 and 793) | Amount Withheld for Administration | Payments and Services on Behalf of Charter Schools | Total Amount |
|---|----------------|--|---------------------------------------|---|--------------|
| <i>Expenditures:</i> | | | | | |
| General Fund | 100 | 3,488,975.00 | 89,913.86 | 46,706.00 | 3,625,594.86 |
| Special Revenue Funds - Food Service | 410 | 0.00 | 0.00 | 0.00 | 0.00 |
| Special Revenue Funds - Other Federal Programs | 420 | 0.00 | 0.00 | 357,128.05 | 357,128.05 |
| Capital Projects Funds | 3XX | 397,500.00 | 0.00 | 0.00 | 397,500.00 |
| Total Charter School Distributions | | 3,886,475.00 | 89,913.86 | 403,834.05 | 4,380,222.91 |

| 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 | |
| Total | 5900 | 0.00 |

| MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting) | Unexpended June 30, 2017 | Earnings 2017-18 | Expenditures 2017-18 | Unexpended June 30, 2018 |
|--|-----------------------------|---------------------|-------------------------|-----------------------------|
| Earnings, Expenditures and Carryforward Amounts: | | 701,874.23 | 701,874.23 | |
| <i>Expenditure Program or Activity:</i> | | | | |
| Exceptional Student Education | | | 701,874.23 | |
| School Nurses and Health Care Services | | | | |
| Occupational Therapy, Physical Therapy and Other Therapy Services | | | | |
| ESE Professional and Technical Services | | | | |
| Gifted Student Education | | | | |
| Staff Training and Curriculum Development | | | | |
| Medicaid Administration and Billing Services | | | | |
| Student Services | | | | |
| Consultants | | | | |
| Other | | | | |
| Total Expenditures | | | 701,874.23 | |

| General Fund Balance Sheet Information (This information is used in state reporting) | Fund Number | Amount |
|---|----------------|----------------|
| <i>Balance Sheet Amount, June 30, 2018</i> | | |
| Total Assets and Deferred Outflows of Resources | 100 | 515,405,646.35 |
| Total Liabilities and Deferred Inflows of Resources | 100 | 178,163,687.33 |

| VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES | Account Number | 100 | 200 | 300 | 400 | 500 | 600 | 700 | Totals |
|--|----------------|------------|----------------------|-----------------------|--------------------|---------------------------|-------------------|-----------|------------|
| | | Salaries | Employee Benefits | Purchased Services | Energy Services | Materials and Supplies | Capital Outlay | Other | |
| Current: | | | | | | | | | |
| Prekindergarten | 5500 | 262,478.76 | 111,473.69 | 1,116.66 | 0.00 | 4,826.13 | 0.00 | 24,285.90 | 404,181.14 |
| Student Support Services | 6100 | 28,700.80 | 9,546.83 | 1,366.09 | 0.00 | 6,056.73 | 0.00 | 0.00 | 45,670.45 |
| Instructional Media Services | 6200 | | | | | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 55,076.31 | 15,617.20 | 1,569.03 | 0.00 | 22.13 | 0.00 | 0.00 | 72,284.67 |
| Instructional Staff Training Services | 6400 | 314.09 | 52.46 | 50.00 | 0.00 | 378.42 | 0.00 | 0.00 | 794.97 |
| Instruction-Related Technology | 6500 | | | | | | | | 0.00 |
| Board | 7100 | | | | | | | | 0.00 |
| General Administration | 7200 | | | | | | | | 0.00 |
| School Administration | 7300 | 54,669.81 | 17,478.77 | 3.22 | 0.00 | 203.25 | 0.00 | 0.00 | 72,355.05 |
| 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 | 18,912.00 | 6,437.35 | 65.66 | 0.00 | 1,576.75 | 0.00 | 0.00 | 26,991.76 |
| Maintenance of Plant | 8100 | | | | | | | | 0.00 |
| Administrative Technology Services | 8200 | | | | | | | | 0.00 |
| Community Services | 9100 | | | | | | | | 0.00 |
| Capital Outlay: | | | | | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | | | | | 0.00 |
| Debt Service: (Function 9200) | | | | | | | | | |
| Redemption of Principal | 710 | | | | | | | | 0.00 |
| Interest | 720 | | | | | | | | 0.00 |
| Total Expenditures | | 420,151.77 | 160,606.30 | 4,170.66 | 0.00 | 13,063.41 | 0.00 | 24,285.90 | 622,278.04 |

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

CHARLOTTE COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| Federal Grantor/Pass-Through Grantor/Program Title | Catalog of Federal Domestic Assistance Number | Pass Through Grantor Number | Amount of Expenditures (1) |
|--|---|--------------------------------------|----------------------------------|
| United States Department of Agriculture | | | |
| Indirect: | | | |
| Child Nutrition Cluster: | | | |
| Florida Department of Education: | | | |
| School Breakfast Program | 10.553 | 321 | 1,701,650.10 |
| National School Lunch Program | 10.555 | 300, 350 | 5,675,319.25 |
| Summer Food Service Program for Children | 10.559 | 323 | 109,348.99 |
| Healthier US School Challenge | | | 12,000.00 |
| Florida Department of Agriculture and Consumer Services: | | | |
| National School Lunch Program | 10.555(2) | None | 531,055.04 |
| Total United States Department of Agriculture | | | 8,029,373.38 |
| United States Department of Education | | | |
| Direct: | | | |
| Student Financial Assistance Cluster: | | | |
| Federal Supplemental Education Opportunity Grants | 84.007 | N/A | 377,868.89 |
| Federal Pell Grant Program | 84.063 | N/A | 8,902.67 |
| Total Direct | | | 386,771.56 |
| Indirect: | | | |
| Special Education Cluster: | | | |
| Florida Department of Education: | | | |
| Special Education - Grants to States | 84.027 | 263 | 3,349,265.68 |
| Special Education - Preschool Grants | 84.173 | 267 | 56,933.95 |
| Sarasota County District School Board: | | | |
| Special Education - Grants to States | 84.027 | 263 | 83,208.72 |
| Total Special Education Cluster | | | 3,489,408.35 |
| Title I, Part A Cluster: | | | |
| Florida Department of Education: | | | |
| Title I Grants to Local Educational Agencies | 84.010 | 212, 222, 223, 226, 228 | 3,596,649.88 |
| Total Title I Part A Cluster | | | 3,596,649.88 |
| Florida Department of Education: | | | |
| Adult Education - Basic Grants to States | 84.002 | 191, 193 | 220,663.69 |
| Career and Technical Education - Basic Grants to States | 84.048 | 151, 161 | 178,288.65 |
| Education for Homeless Children and Youth | 84.196 | 127 | 51,606.61 |
| Charter Schools Title V Part B | 84.282 | | 339,292.64 |
| English Language Acquisition Grants | 84.365 | 102 | 65,432.19 |
| Title IV Student Support and Academic Enrichment | 84.424 | | 84,707.12 |
| Improving Teacher Quality State Grants | 84.367 | 224 | 578,703.52 |
| Total Florida Department of Education | | | 1,518,694.42 |
| Total United States Department of Education | | | 8,991,524.21 |
| United States Department of Health and Human Services | | | |
| Head Start Cluster: | | | |
| Direct: | | | |
| Head Start | 93.600 (3) | N/A | 2,256,951.59 |
| United States Department of Defense | | | |
| Direct: | | | |
| Navy Junior Reserve Officers Training Corps | None | N/A | 140,820.34 |
| Total Expenditures of Federal Awards | | | 19,418,669.52 |

Notes:

- (1) **Basis of Presentation:** The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the 2017-18 fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the Schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the basic financial statements have been prepared.
- (2) **Noncash Assistance: National School Lunch Program** - Represents the amount of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.
- (3) **Head Start:** Expenditures include \$857,867.32 for grant number/program 04CH4774/03 and \$1,399,084.27 for grant number/program year 04CH4774/04.
- (4) **Special Education - Grants to States:** Total CFDA 84.027 expenditures: \$3,432,474.40.

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
For the Fiscal Year Ended June 30, 2018**

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

| | | PAGE NUMBER | |
|----------------|---|---------------------------------|--------------------|
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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2018, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 11, 2018.

Signature of District School Superintendent

Signature Date

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY

Exhibit A-1

Page 1

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management of the District School Board of Charlotte County have prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2018. The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events and conditions, it should be considered in conjunction with the District's financial statements and notes to financial statements found on pages 2 through 59.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2017-2018 fiscal year are as follows:

- The assets and deferred outflows of the District exceeded its liabilities and deferred inflows at June 30, 2018 by \$337,241,959.02.
- The District's total net position decreased by \$10,361,293.60, or 3.07% decrease from the 2016-2017 fiscal year.
- General revenues total \$163,184,983.08, or 92.9% of all revenues in the 2017-2018 fiscal year, compared to \$156,626,154.71, or 92.5% in the prior year. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$12,426,704.85 or 7.1%, compared to \$12,753,923.33, or 7.5% in the prior year.
- At June 30, 2018, the District's governmental funds reported combined fund balances of \$70,937,359.54, an increase of \$13,509,016.64 for the year.
- The unassigned fund balance of the General Fund, representing the net current financial resources available for future appropriation, totals \$12,400,977.28 at June 30, 2018, or 9.69% of total General Fund expenditures.
- During the current year, General Fund revenues and other financing sources exceeded expenditures and other financing uses by \$2,515,868.26. This may be compared to last year's results in which General Fund revenues and other financing sources exceeded expenditures and other financing uses by \$2,999,983.98.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

1. Government-wide financial statements
2. Fund financial statements
3. Notes to the 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 outflows/inflows of resources, using an economic resources measurement focus. Assets plus deferred outflows of resources, less liabilities and deferred inflows of resources, equal net position, which is a measure of the financial health of the District. 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.

The government-wide statements present the District's activities in the following categories:

- Governmental activities – This represents most of the District's services including its educational programs: basic, career, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the state's education finance program provide most of the resources that support these activities.
- Component units – The District presents three separate legal entities in this report which are the Charlotte School Board Leasing Corporation, the Charlotte Local Education Foundation, Inc. and Babcock Neighborhood Schools. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by the Governmental Accounting Standards Board. Financial information for the Charlotte Local Education Foundation and Babcock Neighborhood Schools are reported separately from the financial information presented for the District.

Over a period of time, changes in the District's net position are an indication of improving or deteriorating financial condition. This information should be evaluated in conjunction with other non-financial factors, such as changes in the District's property tax base, student enrollment, and the condition of the District's capital assets, including its school buildings and administrative facilities.

Fund Financial Statements

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

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental funds use a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. This financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. In particular, the sum of the assigned and unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The governmental fund statements provide a detailed short-term view that may be used to evaluate the District's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to 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 Fund – Other Federal Programs, Debt Service – ARRA Economic Stimulus Fund, and the Capital Projects – Local Capital Improvement Fund. Data from other governmental funds are combined into a single, aggregated presentation.

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

Proprietary Funds – Proprietary funds may be established to account for activities in which a fee is charged for services. Internal service funds are used to report activities that provide goods and services to support the District's other programs and functions through user charges. The District uses an internal service fund to account for the Employee Benefits Fund. Since the services predominately benefit governmental rather than business-type functions, the internal service funds have been included within governmental activities in the government-wide financial statements.

The internal service funds are combined into a single, aggregated column in the proprietary fund financial statements.

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

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

Notes to Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide other postemployment benefits to its employees.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the District's financial position. The following is a summary of the District's net position at June 30, 2018, compared to net position as of June 30, 2017.

District School Board of Charlotte County Net Position For the Fiscal Year Ending June 30, 2018 and June 30, 2017

| | Governmental Activities | |
|---|--------------------------|--------------------------|
| | 2018 | 2017 |
| Assets: | | |
| Current and Other Assets | \$80,667,982.79 | \$68,364,609.12 |
| Capital Assets | 400,898,094.51 | 417,080,538.79 |
| Total Assets | \$481,566,077.30 | \$485,445,147.91 |
| Deferred Outflows of Resources | 33,839,569.05 | 31,672,363.19 |
| Liabilities: | | |
| Long-Term Liabilities | 162,022,806.39 | 162,480,037.76 |
| Other Liabilities | 6,772,941.94 | 4,143,232.97 |
| Total Liabilities | 168,795,748.33 | 166,623,270.73 |
| Deferred Inflows of Resources | 9,367,939.00 | 2,863,499.00 |
| Net Position: | | |
| Net Investment in Capital Assets | 335,719,484.35 | 351,391,787.47 |
| Restricted | 57,288,317.30 | 46,062,800.39 |
| Unrestricted | (55,765,842.63) | (49,823,846.49) |
| Total Net Position | \$337,241,959.02 | \$347,630,741.37 |

The largest portion of the District's net position, \$335,719,484.35 (99.6%) is investment in capital assets (e.g. land, buildings and furniture, fixtures, and equipment), net of any relating debt outstanding. The District uses these net capital assets to provide services to students; consequently, these net assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position, \$57,288,317.30 (16.9%) represents resources that are subject to external restrictions on how they may be used. The remaining net position, \$(55,765,842.63), or (-16.5%), is unrestricted and generally is used to meet the government's on-going obligations to citizens and creditors. The amount turned negative in 2015 in conjunction with the implementation of Governmental Accounting Standards Board Statement No. 68, Accounting and Financial Reporting for Pensions.

Governmental Activities - Key elements of the changes in the District's net position for the fiscal years ended June 30, 2018, and June 30, 2017, are as follows:

District School Board of Charlotte County
Operating Results and Changes in Net Position
For the Fiscal Year Ending June 30, 2018 and June 30, 2017

| | Governmental Activities | |
|---|-------------------------|------------------|
| | 2018 | 2017 |
| Program Revenues: | | |
| Charges for Services | \$3,338,901.27 | \$3,419,992.00 |
| Operating Grants and Contributions | 8,124,433.38 | 8,255,273.39 |
| Capital Grants and Contributions | 963,370.20 | 1,078,657.94 |
| General Revenues: | | |
| Property Taxes, Operational Purposes | 84,076,617.47 | 82,750,744.82 |
| Property Taxes, Capital Projects | 24,764,274.33 | 22,868,972.43 |
| Grants and Contributions Not | | |
| Restricted to Specific Programs | 49,715,936.38 | 49,770,819.16 |
| Investment Earnings | 1,185,568.52 | 644,394.93 |
| Miscellaneous | 3,442,586.38 | 3,077,423.37 |
| Special Items | 0.00 | -2,486,200.00 |
| Total Revenues | 175,611,687.93 | 169,380,078.04 |
| Program Expenses: | | |
| Instruction | 84,866,782.04 | 82,794,115.54 |
| Pupil Personnel Services | 8,054,023.89 | 8,194,913.14 |
| Instructional Media Services | 1,522,405.03 | 1,528,938.75 |
| Instruction & Curriculum Development | 4,509,312.51 | 4,804,408.64 |
| Instructional Staff Training Services | 3,650,855.01 | 3,270,922.70 |
| Instruction Related Technology | 1,113,927.83 | 917,941.70 |
| Board of Education | 740,501.76 | 671,541.05 |
| General Administration | 855,938.13 | 829,780.93 |
| School Administration | 9,511,337.45 | 9,284,151.58 |
| Facilities Acquisition and Construction | 4,279,057.14 | 3,953,589.23 |
| Fiscal Services | 915,780.99 | 942,676.94 |
| Food Services | 8,757,535.90 | 8,656,679.08 |
| Central Services | 6,773,271.10 | 4,369,798.05 |
| Pupil Transportation Services | 6,085,072.71 | 5,865,075.28 |
| Operation of Plant | 12,609,217.92 | 12,245,257.46 |
| Maintenance of Plant | 4,319,755.58 | 4,065,056.90 |
| Administrative Technology Services | 1,292,829.09 | 1,513,729.07 |
| Community Services | 185,617.09 | 209,218.41 |
| Interest on Long-Term Debt | 3,560,044.60 | 3,568,134.89 |
| Unallocated Depreciation Expenses | 22,369,715.76 | 22,661,581.45 |
| Total Program Expenses | 185,972,981.53 | 180,347,510.79 |
| Change in Net Position | (10,361,293.60) | (10,967,432.75) |
| Net position - Beginning | 347,603,252.62 | 358,598,174.12 |
| Net position - Ending | \$337,241,959.02 | \$347,630,741.37 |

Governmental activities decreased the District's net position by \$10,361,293.60. Key elements are as follows:

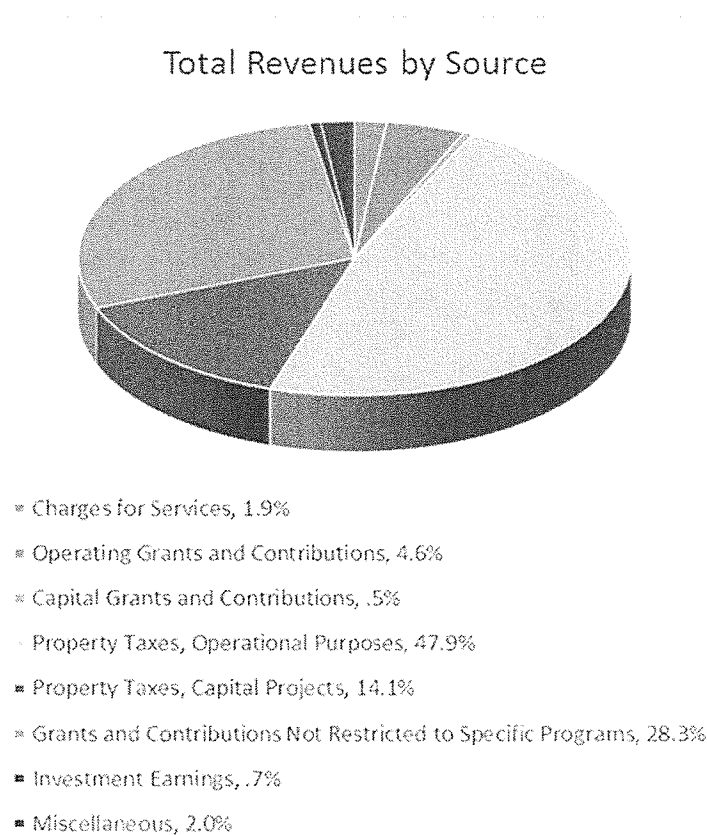
The largest revenue source is property taxes for operational purposes, which increased by \$1,325,872.65, or 1.6%, as a result of an increase in taxable assessed values and a 6.1% decrease in the total millage rate.

A significant revenue source is the State of Florida (20.6%). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data, and is designed to maintain equity in funding across all Florida school Districts, taking into consideration the District's funding ability based on the local property tax base.

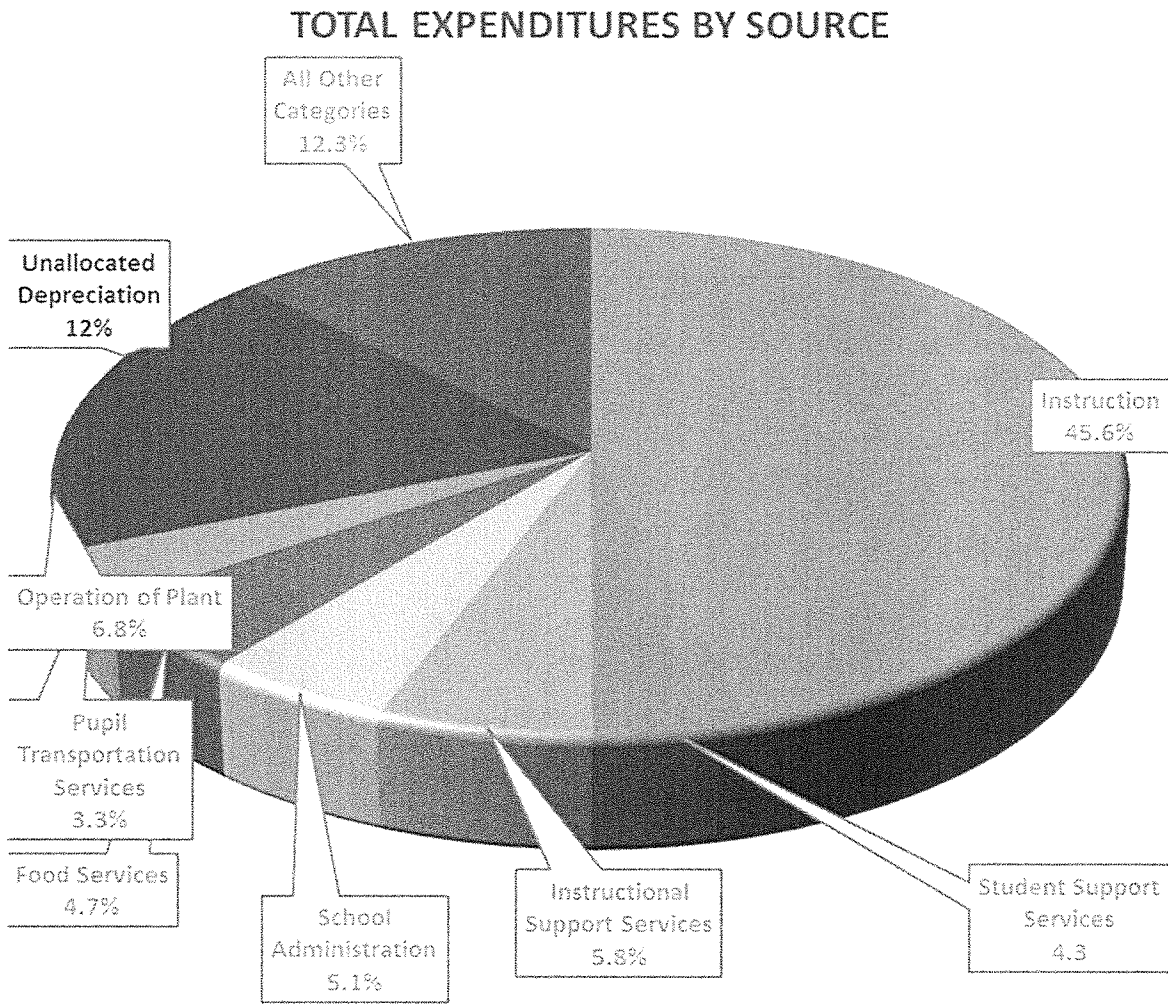
Total grants and contributions not restricted to specific program revenues decreased by \$54,882.78, or .1%, primarily due to a decrease in Medicaid and ROTC reimbursements.

Instruction expenses accounted for approximately 45.6% of total governmental expenses for the 2017-2018 fiscal year. Instruction expenses increased by \$2,072,666.50, or 2.5% from the previous year due mainly to staff raises.

The following graph shows total revenues by source:



The following graph shows total expenditures by source:



FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Governmental Funds

The focus of the 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 District'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 increased by \$13,509,016.64 during the fiscal year to \$70,937,359.54 at June 30, 2018. Approximately 17.5% of this amount is unassigned \$12,400,977.28 fund balance, which is available for spending at the District's discretion. The remainder of the fund balance is nonspendable, restricted, or assigned to indicate that it is 1) not in spendable form \$390,107.12, 2) restricted for particular purposes \$53,472,806.98, or 3) assigned for particular purposes \$4,673,468.16.

Major Governmental Funds

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance is \$12,400,977.28 while the total fund balance is \$13,884,473.77. As a measure of the General Fund's liquidity, it may be useful to compare the total unassigned fund balance to General Fund total revenues. The total unassigned fund balance is approximately 9.9 percent of the total General Fund revenues while total fund balance represents approximately 13.0 percent of total General Fund revenues.

The total fund balance increased by \$2,515,868.26 during the fiscal year. Key factors impacting the change in fund balance are as follows:

- Increases in local property tax values which resulted in increased tax revenues of \$1,325,872.65 (1.6%) and increases in other local revenues of \$696,911.14 (14.9%) accounts for the majority of the increase in revenues for the year.
- Savings in energy expenditures and material and supplies of \$162,331.76 (2.3%) assisted in increasing the fund balance.
- Transfers from other funds increased by \$100,000.00, or 2.0%.

The Special Revenue – Other Federal Programs Fund has total revenues and expenditures of \$10,778,459.52 each, and the funding was mainly used for instruction and instruction related services. Because grant revenues and expenditures in this fund are recognized as mentioned in the previous paragraph, this fund generally does not accumulate a fund balance. Activity in this fund increased by .6%, due mainly to a start up grant for a new charter school.

The Debt Service – ARRA Federal Economic Stimulus Fund has a total fund balance of \$28,364,169.13. This fund is restricted for the accumulation of resources for, and the payment of, debt principal, interest and related costs on the Qualified School Construction Bonds. The fund balance increased in the current fiscal year due to scheduled sinking fund deposits.

The Capital Projects – Local Capital Improvement Fund has a fund balance of \$19,986,358.23, all of which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance increased by \$6,889,630.02 due mainly to the lack of any major building projects.

Proprietary Funds

Unrestricted net position of the Employee Self-Insurance Fund decreased by \$3,756,723.2 during the 2017-2018 fiscal year to \$1,980,067.83 at June 30, 2018. Fund expenses exceeded premium revenues and reimbursements.

BUDGET VARIANCES IN THE GENERAL FUND

During the 2017-2018 fiscal year, the District amended its General Fund budget several times, which resulted in an increase of total budgeted revenues of \$1,490,557, or 1.7%. At the same time, final appropriations are higher than the original budgeted amounts by \$4,901,247 or 3.8%. Budget revisions occurred primarily from changes in tax revenues received, adjustments to State FEFP revenues and corresponding adjustments to planned expenditures to ensure maintenance of an adequate fund balance.

Budgeted revenues exceeded actual revenues by \$686,602.79, while actual expenditures are \$4,556,726.95, or 3.4% less than final budget amounts. The decrease in expenditures was primarily due to continued cost containment measures implemented by the District. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$5,265,006.77.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets totaled \$400,898,094.51 as of June 30, 2018, (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; construction in progress; and computer software. The total decrease in capital assets for the current fiscal year was approximately 3.9 percent.

Major capital asset events included the following:

- Several school sites had major renovations resulting in \$946,534.30 of added building value.
- Under District policy, school buses are to be replaced every thirteen years. Total cost of new buses for the current year totaled \$1,167,236.

Long-term Debt

At June 30, 2018, the District has total long-term debt outstanding of \$65,105,330.21, comprised of \$5,000,000 Qualified Zone Academy Bonds payable, \$60,000,000 of Qualified School Construction Bonds payable, and \$105,330.21 of bonds payable. During the current fiscal year, net retirement of debt was \$584,854.30.

The District's bonds outstanding at June 30, 2018, totaling \$105,330.21, were issued by the State Board of Education, and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The State's full faith and credit is also pledged as security for these bonds.

Additional information on the District's long-term debt are in note II, I to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The latest enrollment projections for the District indicate a decrease of 4 students during the 2018-2019 fiscal year, which will decrease State revenue to some extent.

Employer contributions to the Florida Retirement System increased for regular employees from 7.92 to 8.26 percent of payroll for the 2018-2019 fiscal year.

Housing prices are expected to increase the taxable assessed value for the 2018-2019 fiscal year.

For fiscal year 2018-2019, the District anticipates an overall increase in revenues of approximately \$3.98 million dollars, due mainly to increases in property tax receipts. However, expenditures are budgeted to increase 12.1% over fiscal year 2017-2018 actual expenditures.

REQUESTS FOR INFORMATION

This report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate compliance and accountability for its resources. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer.

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF NET POSITION
June 30, 2018

| | Account Number | Primary Government | | | Component Units |
|---|----------------|-------------------------|--------------------------|------------------|--------------------------------|
| | | Governmental Activities | Business-Type Activities | Total | Total Nonmajor Component Units |
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 44,157,227.66 | | 44,157,227.66 | 247,367.04 |
| Investments | 1160 | 5,243.66 | | 5,243.66 | 0.00 |
| Taxes Receivable, Net | 1120 | | | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 349,625.06 | | 349,625.06 | 89,696.75 |
| Interest Receivable on Investments | 1170 | | | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 4,166,900.66 | | 4,166,900.66 | 0.00 |
| Due From Insurer | 1180 | | | 0.00 | 0.00 |
| Deposits Receivable | 1210 | | | 0.00 | 24,692.00 |
| Internal Balances | | | | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 28,363,640.08 | | 28,363,640.08 | 0.00 |
| Section 1011.13, F.S. Loan Proceeds | 1420 | | | 0.00 | 0.00 |
| Inventory | 1150 | 390,107.12 | | 390,107.12 | 6,200.00 |
| Prepaid Items | 1230 | | | 0.00 | 882,439.81 |
| Long-Term Investments | 1460 | 3,235,238.55 | | 3,235,238.55 | 0.00 |
| Prepaid Insurance Costs | 1430 | | | 0.00 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | | | 0.00 | 0.00 |
| Pension Asset | 1415 | | | 0.00 | 0.00 |
| <i>Capital Assets</i> | | | | | |
| Land | 1310 | 10,337,853.08 | | 10,337,853.08 | 0.00 |
| Land Improvements - Nondepreciable | 1315 | | | 0.00 | 0.00 |
| Construction in Progress | 1360 | 1,841,374.48 | | 1,841,374.48 | 0.00 |
| Nondepreciable Capital Assets | | 12,179,227.56 | 0.00 | 12,179,227.56 | 0.00 |
| Improvements Other Than Buildings | 1320 | 6,781,389.84 | | 6,781,389.84 | 0.00 |
| Less Accumulated Depreciation | 1329 | (5,759,961.00) | | (5,759,961.00) | 0.00 |
| Buildings and Fixed Equipment | 1330 | 556,021,802.45 | | 556,021,802.45 | 0.00 |
| Less Accumulated Depreciation | 1339 | (177,176,304.48) | | (177,176,304.48) | 0.00 |
| Furniture, Fixtures and Equipment | 1340 | 25,614,463.02 | | 25,614,463.02 | 0.00 |
| Less Accumulated Depreciation | 1349 | (21,205,431.71) | | (21,205,431.71) | 0.00 |
| Motor Vehicles | 1350 | 15,455,775.63 | | 15,455,775.63 | 0.00 |
| Less Accumulated Depreciation | 1359 | (11,115,958.72) | | (11,115,958.72) | 0.00 |
| Property Under Capital Leases | 1370 | | | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1379 | | | 0.00 | 0.00 |
| Audiovisual Materials | 1381 | | | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1388 | | | 0.00 | 0.00 |
| Computer Software | 1382 | 1,409,100.57 | | 1,409,100.57 | 0.00 |
| Less Accumulated Amortization | 1389 | (1,306,008.65) | | (1,306,008.65) | 0.00 |
| Depreciable Capital Assets, Net | | 388,718,866.95 | 0.00 | 388,718,866.95 | 0.00 |
| Total Capital Assets | | 400,898,094.51 | 0.00 | 400,898,094.51 | 0.00 |
| Total Assets | | 481,566,077.30 | 0.00 | 481,566,077.30 | 1,250,395.60 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | | 0.00 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | 720.05 | | 720.05 | 0.00 |
| Pension | 1940 | 33,838,849.00 | | 33,838,849.00 | 0.00 |
| Other Postemployment Benefits | 1950 | | | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 33,839,569.05 | 0.00 | 33,839,569.05 | 0.00 |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | | | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 752,420.92 | | 752,420.92 | 26,431.62 |
| Payroll Deductions and Withholdings | 2170 | 851,804.07 | | 851,804.07 | 0.00 |
| Accounts Payable | 2120 | 3,339,456.11 | | 3,339,456.11 | 21,790.20 |
| Sales Tax Payable | 2260 | | | 0.00 | 0.00 |
| Current Notes Payable | 2250 | | | 0.00 | 0.00 |
| Accrued Interest Payable | 2210 | 79,117.50 | | 79,117.50 | 0.00 |
| Deposits Payable | 2220 | 122,301.09 | | 122,301.09 | 0.00 |
| Due to Other Agencies | 2230 | | | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | | | 0.00 | 0.00 |
| Pension Liability | 2115 | | | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | | | 0.00 | 0.00 |
| Judgments Payable | 2130 | | | 0.00 | 0.00 |
| Construction Contracts Payable | 2140 | | | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 27,793.67 | | 27,793.67 | 0.00 |
| Estimated Unpaid Claims - Self-Insurance Program | 2271 | | | 0.00 | 0.00 |
| Estimated Liability for Claims Adjustment | 2272 | | | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | | | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 1,600,048.58 | | 1,600,048.58 | 0.00 |
| <i>Noncurrent Liabilities</i> | | | | | |
| <i>Portion Due Within One Year:</i> | | | | | |
| Notes Payable | 2310 | | | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | | | 0.00 | 0.00 |
| Bonds Payable | 2320 | 74,000.00 | | 74,000.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 1,606,620.01 | | 1,606,620.01 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | | | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | | | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | | | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 774,505.00 | | 774,505.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | | | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | | | 0.00 | 0.00 |
| Derivative Instrument | 2390 | | | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | | | 0.00 | 0.00 |
| Due Within One Year | | 2,455,125.01 | 0.00 | 2,455,125.01 | 0.00 |
| <i>Portion Due After One Year:</i> | | | | | |
| Notes Payable | 2310 | | | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | | | 0.00 | 0.00 |
| Bonds Payable | 2320 | 5,105,330.21 | | 5,105,330.21 | 0.00 |
| Liability for Compensated Absences | 2330 | 9,385,781.19 | | 9,385,781.19 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 60,000,000.00 | | 60,000,000.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 1,056,730.98 | | 1,056,730.98 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 3,745,395.00 | | 3,745,395.00 | 0.00 |
| Net Pension Liability | 2365 | 80,274,444.00 | | 80,274,444.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | | | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | | | 0.00 | 0.00 |
| Derivative Instrument | 2390 | | | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | | | 0.00 | 0.00 |
| Due in More than One Year | | 159,567,681.38 | 0.00 | 159,567,681.38 | 0.00 |
| Total Long-Term Liabilities | | 162,022,806.39 | 0.00 | 162,022,806.39 | 0.00 |
| Total Liabilities | | 168,795,748.33 | 0.00 | 168,795,748.33 | 48,221.82 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | | | 0.00 | 0.99 |
| Deferred Revenue | 2630 | | | 0.00 | 0.00 |
| Pension | 2640 | 9,188,178.00 | | 9,188,178.00 | 0.00 |
| Other Postemployment Benefits | 2650 | 179,761.00 | | 179,761.00 | 0.00 |
| Total Deferred Inflows of Resources | | 9,367,939.00 | 0.00 | 9,367,939.00 | 0.00 |
| NET POSITION | | | | | |
| Net Investment in Capital Assets | 2770 | 335,719,484.35 | | 335,719,484.35 | 0.00 |
| <i>Restricted For:</i> | | | | | |
| Categorical Carryover Programs | 2780 | 1,365,562.85 | | 1,365,562.85 | 0.00 |
| Food Service | 2780 | 3,894,627.82 | | 3,894,627.82 | 0.00 |
| Debt Service | 2780 | 31,525,004.79 | | 31,525,004.79 | 0.00 |
| Capital Projects | 2780 | 20,503,121.84 | | 20,503,121.84 | 0.00 |
| Other Purposes | 2780 | | | 0.00 | 961,317.85 |
| Unrestricted | 2790 | (55,765,842.63) | | (55,765,842.63) | 240,855.93 |
| Total Net Position | | 337,241,959.02 | 0.00 | 337,241,959.02 | 1,202,173.78 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2018

| FUNCTIONS <i>Governmental Activities:</i> | Account Number | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position | | |
|---|-------------------|----------------|-------------------------|--|--|---|-----------------------------|------------------|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-Type Activities | Total |
| Instruction | 5000 | 84,866,782.04 | 943,824.55 | | | (83,922,957.49) | | (83,922,957.49) |
| Student Support Services | 6100 | 8,054,023.89 | | | | (8,054,023.89) | | (8,054,023.89) |
| Instructional Media Services | 6200 | 1,522,405.03 | | | | (1,522,405.03) | | (1,522,405.03) |
| Instruction and Curriculum Development Services | 6300 | 4,509,312.51 | | | | (4,509,312.51) | | (4,509,312.51) |
| Instructional Staff Training Services | 6400 | 3,650,855.01 | | | | (3,650,855.01) | | (3,650,855.01) |
| Instruction-Related Technology | 6500 | 1,113,927.83 | | | | (1,113,927.83) | | (1,113,927.83) |
| Board | 7100 | 740,501.76 | | | | (740,501.76) | | (740,501.76) |
| General Administration | 7200 | 855,938.13 | | | | (855,938.13) | | (855,938.13) |
| School Administration | 7300 | 9,511,337.45 | | | | (9,511,337.45) | | (9,511,337.45) |
| Facilities Acquisition and Construction | 7400 | 4,279,057.14 | | | 193,738.50 | (4,085,318.64) | | (4,085,318.64) |
| Fiscal Services | 7500 | 915,780.99 | | | | (915,780.99) | | (915,780.99) |
| Food Services | 7600 | 8,757,535.90 | 1,189,121.48 | 8,124,433.38 | | 556,018.96 | | 556,018.96 |
| Central Services | 7700 | 6,773,271.10 | | | | (6,773,271.10) | | (6,773,271.10) |
| Student Transportation Services | 7800 | 6,085,072.71 | 238,872.26 | | | (5,846,200.45) | | (5,846,200.45) |
| Operation of Plant | 7900 | 12,609,217.92 | | | | (12,609,217.92) | | (12,609,217.92) |
| Maintenance of Plant | 8100 | 4,319,755.58 | | | 265,722.00 | (4,054,033.58) | | (4,054,033.58) |
| Administrative Technology Services | 8200 | 1,292,829.09 | | | | (1,292,829.09) | | (1,292,829.09) |
| Community Services | 9100 | 185,617.09 | 967,082.98 | | | 781,465.89 | | 781,465.89 |
| Interest on Long-Term Debt | 9200 | 3,560,044.60 | | | 503,909.70 | (3,056,134.90) | | (3,056,134.90) |
| Unallocated Depreciation/Amortization Expense | | 22,369,715.76 | | | | (22,369,715.76) | | (22,369,715.76) |
| Total Governmental Activities | | 185,972,981.53 | 3,338,901.27 | 8,124,433.38 | 963,370.20 | (173,546,276.68) | | (173,546,276.68) |
| <i>Business-Type Activities:</i> | | | | | | | | |
| Self-Insurance Consortium | | | | | | | 0.00 | 0.00 |
| Daycare Operations | | | | | | | 0.00 | 0.00 |
| Other Business-Type Activity | | | | | | | 0.00 | 0.00 |
| Total Business-Type Activities | | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | 0.00 |
| Total Primary Government | | 185,972,981.53 | 3,338,901.27 | 8,124,433.38 | 963,370.20 | (173,546,276.68) | | (173,546,276.68) |
| <i>Component Units:</i> | | | | | | | | |
| Major Component Unit Name | | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| Major Component Unit Name | | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| Total Nonmajor Component Units | | 2,065,084.27 | 0.00 | 0.00 | 0.00 | | | 2,065,084.27 |
| Total Component Units | | 2,065,084.27 | 0.00 | 0.00 | 0.00 | | | (2,065,084.27) |

General Revenues:

Taxes:

| | | | | | | | | |
|--|-----------------|--|--|--|--|--|--|--------------|
| Property Taxes, Levied for Operational Purposes | 84,076,617.47 | | | | | | | 0.00 |
| Property Taxes, Levied for Debt Service | | | | | | | | 0.00 |
| Property Taxes, Levied for Capital Projects | 24,764,274.33 | | | | | | | 339,293.00 |
| Local Sales Taxes | | | | | | | | 0.00 |
| Grants and Contributions Not Restricted to Specific Programs | 49,715,936.38 | | | | | | | 1,502,429.40 |
| Investment Earnings | 1,185,568.52 | | | | | | | 74.96 |
| Miscellaneous | 3,442,586.38 | | | | | | | 468,924.00 |
| Special Items | | | | | | | | 0.00 |
| Extraordinary Items | | | | | | | | 0.00 |
| Transfers | | | | | | | | 0.00 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 163,184,983.08 | | | | | | | 2,310,721.36 |
| Change in Net Position | | | | | | | | 245,637.09 |
| Net Position, July 1, 2017 | (10,361,293.60) | | | | | | | 956,536.69 |
| Adjustments to Net Position | 347,603,252.62 | | | | | | | 0.00 |
| Net Position, June 30, 2018 | 337,241,959.02 | | | | | | | 1,202,173.78 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018

| | Account Number | General 100 | Other Federal Programs 420 | ARRA Economic Stimulus Debt Service 299 | Nonvoted Capital Improvement Fund 370 | Other Governmental Funds |
|---|-------------------|----------------------|----------------------------------|---|---|--------------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| ASSETS | | | | | | |
| Cash and Cash Equivalents | 1110 | 1,094,434.13 | 0.00 | 0.00 | 7,822,778.20 | 2,430.00 |
| Investments | 1160 | 11,323,130.27 | 0.00 | 28,364,169.13 | 13,839,785.95 | 8,604,024.20 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 34,262.52 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 2,437,775.95 | 1,155,932.06 | 0.00 | 510,908.34 | 62,284.31 |
| Due From Budgetary Funds | 1141 | 1,024,416.70 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 315,362.54 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 117,933.64 | 0.00 | 0.00 | 0.00 | 272,173.48 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 16,347,315.75 | 1,155,932.06 | 28,364,169.13 | 22,173,472.49 | 8,940,911.99 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 16,347,315.75 | 1,155,932.06 | 28,364,169.13 | 22,173,472.49 | 8,940,911.99 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | |
| LIABILITIES | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 656,884.30 | 58,638.80 | 0.00 | 6,318.87 | 27,564.99 |
| Payroll Deductions and Withholdings | 2170 | 748,776.36 | 52,470.64 | 0.00 | 9,959.28 | 37,313.48 |
| Accounts Payable | 2120 | 1,057,181.32 | 20,405.92 | 0.00 | 2,143,042.44 | 51,374.02 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Payable | 2220 | 0.00 | 0.00 | 0.00 | 0.00 | 122,301.09 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 1,024,416.70 | 0.00 | 0.00 | 0.00 |
| Due to Internal Funds | 2162 | 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 |
| Pension Liability | 2115 | 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 |
| Judgments Payable | 2130 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 | 0.00 | 27,793.67 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 2,462,841.98 | 1,155,932.06 | 0.00 | 2,187,114.26 | 238,553.58 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | | | |
| <i>Nonspendable:</i> | | | | | | |
| Inventory | 2711 | 117,933.64 | 0.00 | 0.00 | 0.00 | 272,173.48 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 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 |
| Total Nonspendable Fund Balances | 2710 | 117,933.64 | 0.00 | 0.00 | 0.00 | 272,173.48 |
| <i>Restricted for:</i> | | | | | | |
| Economic Stabilization | 2721 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 1,365,562.85 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 28,364,169.13 | 0.00 | 3,239,953.16 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 19,986,358.23 | 516,763.61 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 1,365,562.85 | 0.00 | 28,364,169.13 | 19,986,358.23 | 3,756,716.77 |
| <i>Committed to:</i> | | | | | | |
| Economic Stabilization | 2731 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Committed Fund Balances | 2730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Assigned to:</i> | | | | | | |
| Special Revenue | 2741 | 0.00 | 0.00 | 0.00 | 0.00 | 3,622,454.34 |
| Debt Service | 2742 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 1,051,013.82 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 4,673,468.16 |
| Total Unassigned Fund Balances | 2750 | 12,400,977.28 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 13,884,473.77 | 0.00 | 28,364,169.13 | 19,986,358.23 | 8,702,358.41 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 16,347,315.75 | 1,155,932.06 | 28,364,169.13 | 22,173,472.49 | 8,940,911.99 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018

| | Account Number | Total Governmental Funds |
|---|-------------------|--------------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | |
| ASSETS | | |
| Cash and Cash Equivalents | 1110 | 8,919,642.33 |
| Investments | 1160 | 62,131,109.55 |
| Taxes Receivable, Net | 1120 | 0.00 |
| Accounts Receivable, Net | 1131 | 34,262.52 |
| Interest Receivable on Investments | 1170 | 0.00 |
| Due From Other Agencies | 1220 | 4,166,900.66 |
| Due From Budgetary Funds | 1141 | 1,024,416.70 |
| Due From Insurer | 1180 | 0.00 |
| Deposits Receivable | 1210 | 0.00 |
| Due From Internal Funds | 1142 | 315,362.54 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 |
| Inventory | 1150 | 390,107.12 |
| Prepaid Items | 1230 | 0.00 |
| Long-Term Investments | 1460 | 0.00 |
| Total Assets | | 76,981,801.42 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 76,981,801.42 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | |
| LIABILITIES | | |
| Cash Overdraft | 2125 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 749,406.96 |
| Payroll Deductions and Withholdings | 2170 | 848,519.76 |
| Accounts Payable | 2120 | 3,272,003.70 |
| Sales Tax Payable | 2260 | 0.00 |
| Current Notes Payable | 2250 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 |
| Deposits Payable | 2220 | 122,301.09 |
| Due to Other Agencies | 2230 | 0.00 |
| Due to Budgetary Funds | 2161 | 1,024,416.70 |
| Due to Internal Funds | 2162 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 |
| Pension Liability | 2115 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 |
| Judgments Payable | 2130 | 0.00 |
| Construction Contracts Payable | 2140 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 27,793.67 |
| Matured Bonds Payable | 2180 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 |
| Unearned Revenue | 2410 | 0.00 |
| Unavailable Revenue | 2410 | 0.00 |
| Total Liabilities | | 6,044,441.88 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 |
| Deferred Revenues | 2630 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 |
| FUND BALANCES | | |
| <i>Nonspendable:</i> | | |
| Inventory | 2711 | 390,107.12 |
| Prepaid Amounts | 2712 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 |
| Other Not in Spendable Form | 2719 | 0.00 |
| Total Nonspendable Fund Balances | 2710 | 390,107.12 |
| <i>Restricted for:</i> | | |
| Economic Stabilization | 2721 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 |
| State Required Carryover Programs | 2723 | 1,365,562.85 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 |
| Debt Service | 2725 | 31,604,122.29 |
| Capital Projects | 2726 | 20,503,121.84 |
| Restricted for | 2729 | 0.00 |
| Restricted for | 2729 | 0.00 |
| Total Restricted Fund Balances | 2720 | 53,472,806.98 |
| <i>Committed to:</i> | | |
| Economic Stabilization | 2731 | 0.00 |
| Contractual Agreements | 2732 | 0.00 |
| Committed for | 2739 | 0.00 |
| Committed for | 2739 | 0.00 |
| Total Committed Fund Balances | 2730 | 0.00 |
| <i>Assigned to:</i> | | |
| Special Revenue | 2741 | 3,622,454.34 |
| Debt Service | 2742 | 0.00 |
| Capital Projects | 2743 | 0.00 |
| Permanent Fund | 2744 | 0.00 |
| Assigned for | 2749 | 1,051,013.82 |
| Assigned for | 2749 | 0.00 |
| Total Assigned Fund Balances | 2740 | 4,673,468.16 |
| Total Unassigned Fund Balances | 2750 | 12,400,977.28 |
| Total Fund Balances | 2700 | 70,937,359.54 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 76,981,801.42 |

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2018

| | |
|---|------------------------|
| Total Fund Balances - Governmental Funds | \$70,937,359.54 |
|---|------------------------|

Amounts reported for *governmental activities* in the statement of net position are different because:

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.

| | | |
|--------------------------|------------------|----------------|
| Capital Assets | \$617,461,759.07 | |
| Accumulated Depreciation | (216,563,664.56) | 400,898,094.51 |

Deferred outflows of resources are not available to pay for current period expenditures and are therefore not reported in governmental funds.

| | | |
|-----------------------------------|---------------|---------------|
| Unamortized Bond Refunding Losses | 720.05 | |
| Retirement System Contributions | 28,129,803.00 | |
| Retirement System Other | 5,709,046.00 | 33,839,569.05 |

Deferred inflows of resources are not available to pay for current period expenditures and are therefore not reported in governmental funds.

| | | |
|-------------------------------------|----------------|----------------|
| Postemployment Benefit Obligation | (179,761.00) | |
| Retirement System Investment Income | (4,850,788.00) | |
| Retirement System Other | (4,337,390.00) | (9,367,939.00) |

Interest on long-term debt is accrued as a liability in the government-wide statements, but is not recognized in the government funds until due. This amount is the amount of accrued interest payable at fiscal year-end.

(79,117.50)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.

1,980,067.83

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.

(160,966,075.41)

| | |
|---|-------------------------|
| Total Net Position - Governmental Activities | \$337,241,959.02 |
|---|-------------------------|

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

| | Account Number | General 100 | Other Federal Programs 420 | ARRA Economic Stimulus Debt Service 299 | Nonvoted Capital Improvement Fund 370 | Other Governmental Funds |
|---|-------------------|----------------|----------------------------------|---|---|--------------------------------|
| REVENUES | | | | | | |
| Federal Direct | 3100 | 140,820.34 | 2,256,951.59 | 2,959,755.00 | 0.00 | 12,000.00 |
| Federal Through State and Local | 3200 | 785,082.95 | 8,521,543.93 | 0.00 | 0.00 | 8,017,373.38 |
| State Sources | 3300 | 35,050,084.87 | 0.00 | 0.00 | 0.00 | 1,060,127.90 |
| <i>Local Sources:</i> | | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 84,076,617.47 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 24,764,274.33 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 0.00 | 0.00 | 0.00 | 1,189,121.48 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 5,372,916.16 | 0.00 | 391,814.00 | 265,366.04 | 246,439.32 |
| Total Local Sources | 3400 | 89,449,533.63 | 0.00 | 391,814.00 | 25,029,640.37 | 1,435,560.80 |
| Total Revenues | | 125,425,521.79 | 10,778,495.52 | 3,351,569.00 | 25,029,640.37 | 10,525,062.08 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 75,888,302.38 | 5,270,296.37 | 0.00 | 0.00 | 0.00 |
| Student Support Services | 6100 | 7,401,634.89 | 663,605.63 | 0.00 | 0.00 | 517.30 |
| Instructional Media Services | 6200 | 1,487,849.47 | 99.72 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 2,685,499.91 | 1,774,123.19 | 0.00 | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | 1,507,815.82 | 2,191,979.18 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 1,113,927.83 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 740,501.76 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 355,485.83 | 479,341.91 | 0.00 | 0.00 | 0.00 |
| School Administration | 7300 | 9,430,063.67 | 116,612.45 | 0.00 | 0.00 | 5,744.68 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 3,646.36 | 0.00 | 0.00 | 23,039.26 |
| Fiscal Services | 7500 | 886,444.67 | 0.00 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 | 0.00 | 9,086,125.79 |
| Central Services | 7700 | 2,291,925.73 | 0.00 | 0.00 | 0.00 | 6,930.84 |
| Student Transportation Services | 7800 | 6,057,939.68 | 36,170.81 | 0.00 | 0.00 | 9,663.72 |
| Operation of Plant | 7900 | 12,430,826.64 | 123,325.60 | 0.00 | 0.00 | 87,986.13 |
| Maintenance of Plant | 8100 | 4,117,932.99 | 119,294.30 | 0.00 | 0.00 | 262,845.43 |
| Administrative Technology Services | 8200 | 1,298,090.88 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 188,354.46 | 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 | 484,000.00 |
| Interest | 720 | 148,733.44 | 0.00 | 3,420,000.00 | 0.00 | 29,020.00 |
| Dues and Fees | 730 | 0.00 | 0.00 | 700.00 | 0.00 | 361.32 |
| Miscellaneous | 790 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 | 0.00 | 8,998,688.60 | 0.00 |
| Charter School Local Capital Improvement | 7430 | 0.00 | 0.00 | 0.00 | 397,500.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 128,031,330.05 | 10,778,495.52 | 3,420,700.00 | 9,396,188.60 | 9,996,234.47 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (2,605,808.26) | 0.00 | (69,131.00) | 15,633,451.77 | 528,827.61 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 3710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 21,676.52 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 5,100,000.00 | 0.00 | 3,666,835.35 | 0.00 | 242,708.40 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | (8,743,821.75) | (265,722.00) |
| Total Other Financing Sources (Uses) | | 5,121,676.52 | 0.00 | 3,666,835.35 | (8,743,821.75) | (23,013.60) |
| SPECIAL ITEMS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 2,515,868.26 | 0.00 | 3,597,704.35 | 6,889,630.02 | 505,814.01 |
| Fund Balances, July 1, 2017 | 2800 | 11,368,605.51 | 0.00 | 24,766,464.78 | 13,096,728.21 | 8,196,544.40 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2018 | 2700 | 13,884,473.77 | 0.00 | 28,364,169.13 | 19,986,358.23 | 8,702,358.41 |

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

| | Account Number | Total Governmental Funds |
|---|-------------------|--------------------------------|
| REVENUES | | |
| Federal Direct | 3100 | 5,369,526.93 |
| Federal Through State and Local | 3200 | 17,324,000.26 |
| State Sources | 3300 | 36,110,212.77 |
| <i>Local Sources:</i> | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 84,076,617.47 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 24,764,274.33 |
| Local Sales Taxes | 3418, 3419 | 0.00 |
| Charges for Service - Food Service | 345X | 1,189,121.48 |
| Impact Fees | 3496 | 0.00 |
| Other Local Revenue | | 6,276,535.52 |
| Total Local Sources | 3400 | 116,306,548.80 |
| Total Revenues | | 175,110,288.76 |
| EXPENDITURES | | |
| <i>Current:</i> | | |
| Instruction | 5000 | 81,158,598.75 |
| Student Support Services | 6100 | 8,065,757.82 |
| Instructional Media Services | 6200 | 1,487,949.19 |
| Instruction and Curriculum Development Services | 6300 | 4,459,623.10 |
| Instructional Staff Training Services | 6400 | 3,699,795.00 |
| Instruction-Related Technology | 6500 | 1,113,927.83 |
| Board | 7100 | 740,501.76 |
| General Administration | 7200 | 834,827.74 |
| School Administration | 7300 | 9,552,420.80 |
| Facilities Acquisition and Construction | 7410 | 26,685.62 |
| Fiscal Services | 7500 | 886,444.67 |
| Food Services | 7600 | 9,086,125.79 |
| Central Services | 7700 | 2,298,856.57 |
| Student Transportation Services | 7800 | 6,103,774.21 |
| Operation of Plant | 7900 | 12,642,138.37 |
| Maintenance of Plant | 8100 | 4,500,072.72 |
| Administrative Technology Services | 8200 | 1,298,090.88 |
| Community Services | 9100 | 188,354.46 |
| <i>Debt Service: (Function 9200)</i> | | |
| Redemption of Principal | 710 | 484,000.00 |
| Interest | 720 | 3,597,753.44 |
| Dues and Fees | 730 | 1,061.32 |
| Miscellaneous | 790 | 0.00 |
| <i>Capital Outlay:</i> | | |
| Facilities Acquisition and Construction | 7420 | 8,998,688.60 |
| Charter School Local Capital Improvement | 7430 | 397,500.00 |
| Other Capital Outlay | 9300 | 0.00 |
| Total Expenditures | | 161,622,948.64 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 13,487,340.12 |
| OTHER FINANCING SOURCES (USES) | | |
| Issuance of Bonds | 3710 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 |
| Loans | 3720 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 |
| Loss Recoveries | 3740 | 21,676.52 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 |
| Transfers In | 3600 | 9,009,543.75 |
| Transfers Out | 9700 | (9,009,543.75) |
| Total Other Financing Sources (Uses) | | 21,676.52 |
| SPECIAL ITEMS | | 0.00 |
| EXTRAORDINARY ITEMS | | 0.00 |
| Net Change in Fund Balances | | 13,509,016.64 |
| Fund Balances, July 1, 2017 | 2800 | 57,428,342.90 |
| Adjustments to Fund Balances | 2891 | 0.00 |
| Fund Balances, June 30, 2018 | 2700 | 70,937,359.54 |

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

DISTRICT SCHOOL BOARD OF CHARLOTTE 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, 2018

Net Change in Fund Balances - Governmental Funds **\$13,509,016.64**

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.

| | | |
|----------------------|----------------|-----------------|
| Capital Outlay | \$5,768,495.19 | |
| Depreciation Expense | -22,369,715.76 | (16,601,220.57) |

| | | |
|--|--|-----------|
| 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. | | 20,920.01 |
|--|--|-----------|

| | | |
|---|--|------------|
| Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount of repayments in the current fiscal year. | | 484,000.00 |
|---|--|------------|

Premiums and refunding losses are recognized in the governmental funds in the year the debt is issued, but are deferred and amortized over the life of the debt in the government-wide statements:

| | | |
|----------------------------------|-----------------|-----------|
| Amortization of Debt Premiums | 26,852.30 | |
| Amortization of Refunding Losses | <u>(711.14)</u> | 26,141.16 |

| | | |
|--|--|-----------|
| Interest on long-term debt is recognized as an expenditure in the governmental funds when due, but is recognized as interest accrued in the statement of activities. This is the net change in accrued interest in the current period. | | 12,629.00 |
|--|--|-----------|

The change in accrued compensated absences and other postemployment benefits costs are recorded in the statement of activities under the full accrual basis of accounting, but are not recorded in the governmental funds until paid. This is the net (increase) decrease in these long-term liabilities for the current fiscal year:

| | | |
|---|--------------------|-------------|
| Accrued Compensated Absences | 125,751.38 | |
| Accrued Postemployment Benefit Obligation | <u>-189,540.00</u> | (63,788.62) |

Certain changes in the items related to the District's participation in a multiple-employer retirement system are reported only at the government-wide level. Following are the changes in these amounts for the current fiscal year:

| | | |
|--------------------------|-----------------------|----------------|
| FRS Pension Contribution | 4,936,190.00 | |
| HIS Pension Contribution | 1,415,777.00 | |
| FRS Pension Expense | (8,384,706.00) | |
| HIS Pension Expense | <u>(1,959,979.00)</u> | (3,992,718.00) |

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities.

(3,756,273.22)

| | | |
|--|--|---------------------------------|
| Change in Net Position of Governmental Activities | | <u>(\$10,361,293.60)</u> |
|--|--|---------------------------------|

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2018

| | Account Number | Governmental Activities - Internal Service Funds |
|---|-------------------|---|
| ASSETS | | |
| Cash and Cash Equivalents | 1110 | 4,371,056.34 |
| Investments | 1160 | 339,541.73 |
| Accounts Receivable, Net | 1131 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 |
| Due From Insurer | 1180 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 |
| Deposits Receivable | 1210 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 |
| Section 1011.13, F.S., Loan Proceeds | 1420 | 0.00 |
| Inventory | 1150 | 0.00 |
| Prepaid Items | 1230 | 0.00 |
| Long-Term Investments | 1460 | 0.00 |
| Prepaid Insurance Costs | 1430 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | 0.00 |
| Pension Asset | 1415 | 0.00 |
| <i>Capital Assets:</i> | | |
| Land | 1310 | 0.00 |
| Land Improvements - Nondepreciable | 1315 | 0.00 |
| Construction in Progress | 1360 | 0.00 |
| Nondepreciable Capital Assets | | 0.00 |
| Improvements Other Than Buildings | 1320 | 0.00 |
| Accumulated Depreciation | 1329 | 0.00 |
| Buildings and Fixed Equipment | 1330 | 0.00 |
| Accumulated Depreciation | 1339 | 0.00 |
| Furniture, Fixtures and Equipment | 1340 | 0.00 |
| Accumulated Depreciation | 1349 | 0.00 |
| Motor Vehicles | 1350 | 0.00 |
| Accumulated Depreciation | 1359 | 0.00 |
| Property Under Capital Leases | 1370 | 0.00 |
| Accumulated Depreciation | 1379 | 0.00 |
| Computer Software | 1382 | 0.00 |
| Accumulated Amortization | 1389 | 0.00 |
| Depreciable Capital Assets, Net | | 0.00 |
| Total Capital Assets | | 0.00 |
| Total Assets | | 4,710,598.07 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | 0.00 |
| Pension | 1940 | 0.00 |
| Other Postemployment Benefits | 1950 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 |
| LIABILITIES | | |
| Cash Overdraft | 2125 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 3,013.96 |
| Payroll Deductions and Withholdings | 2170 | 3,284.31 |
| Accounts Payable | 2120 | 67,452.41 |
| Sales Tax Payable | 2260 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 |
| Deposits Payable | 2220 | 1,600,048.58 |
| Due to Other Agencies | 2230 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 |
| Pension Liability | 2115 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 |
| Judgments Payable | 2130 | 0.00 |
| Estimated Unpaid Claims - Self-Insurance Program | 2271 | 1,056,730.98 |
| Estimated Liability for Claims Adjustment | 2272 | 0.00 |
| Unearned Revenues | 2410 | 0.00 |
| <i>Noncurrent Liabilities</i> | | |
| <i>Portion Due Within One Year:</i> | | |
| Obligations Under Capital Leases | 2315 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 |
| Net Pension Liability | 2365 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 |
| Due Within One Year | | 0.00 |
| <i>Portion Due After One Year:</i> | | |
| Obligations Under Capital Leases | 2315 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 |
| Net Pension Liability | 2365 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 |
| Due in More Than One Year | | 0.00 |
| Total Long-Term Liabilities | | 0.00 |
| Total Liabilities | | 2,730,530.24 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 0.00 |
| Deferred Revenues | 2630 | 0.00 |
| Pension | 2640 | 0.00 |
| Other Postemployment Benefits | 2650 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 |
| NET POSITION | | |
| Net Investment in Capital Assets | 2770 | 0.00 |
| Restricted for | 2780 | 0.00 |
| Unrestricted | 2790 | 1,980,067.83 |
| Total Net Position | | 1,980,067.83 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2018

| | Account Number | Governmental Activities - Internal Service Funds |
|---|-------------------|---|
| OPERATING REVENUES | | |
| Charges for Services | 3481 | 0.00 |
| Charges for Sales | 3482 | 0.00 |
| Premium Revenue | 3484 | 17,491,125.32 |
| Other Operating Revenues | 3489 | 0.00 |
| Total Operating Revenues | | 17,491,125.32 |
| OPERATING EXPENSES | | |
| Salaries | 100 | 122,641.54 |
| Employee Benefits | 200 | 33,704.35 |
| Purchased Services | 300 | 5,645,825.24 |
| Energy Services | 400 | 0.00 |
| Materials and Supplies | 500 | 25,416.51 |
| Capital Outlay | 600 | 0.00 |
| Other | 700 | 15,871,974.57 |
| Depreciation and Amortization Expense | 780 | 0.00 |
| Total Operating Expenses | | 21,699,562.21 |
| Operating Income (Loss) | | (4,208,436.89) |
| NONOPERATING REVENUES (EXPENSES) | | |
| Investment Income | 3430 | (15,337.51) |
| Gifts, Grants and Bequests | 3440 | 3,437.00 |
| Other Miscellaneous Local Sources | 3495 | 464,064.18 |
| Loss Recoveries | 3740 | 0.00 |
| Gain on Disposition of Assets | 3780 | 0.00 |
| Interest | 720 | 0.00 |
| Miscellaneous | 790 | 0.00 |
| Loss on Disposition of Assets | 810 | 0.00 |
| Total Nonoperating Revenues (Expenses) | | 452,163.67 |
| Income (Loss) Before Operating Transfers | | (3,756,273.22) |
| Transfers In | 3600 | 0.00 |
| Transfers Out | 9700 | 0.00 |
| SPECIAL ITEMS | | 0.00 |
| EXTRAORDINARY ITEMS | | 0.00 |
| Change In Net Position | | (3,756,273.22) |
| Net Position, July 1, 2017 | 2880 | 5,736,341.05 |
| Adjustments to Net Position | 2896 | 0.00 |
| Net Position, June 30, 2018 | 2780 | 1,980,067.83 |

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2018

| | Governmental Activities - Internal Service Funds |
|--|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Receipts from customers and users | 17,491,125.32 |
| Receipts from interfund services provided | 0.00 |
| Payments to suppliers | (20,850,560.81) |
| Payments to employees | (155,556.72) |
| Payments for interfund services used | 0.00 |
| Other receipts (payments) | 467,501.18 |
| Net cash provided (used) by operating activities | (3,047,491.03) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | |
| Subsidies from operating grants | 0.00 |
| Transfers from other funds | 0.00 |
| Transfers to other funds | 0.00 |
| Net cash provided (used) by noncapital financing activities | 0.00 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| Proceeds from capital debt | 0.00 |
| Capital contributions | 0.00 |
| Proceeds from disposition of capital assets | 0.00 |
| Acquisition and construction of capital assets | 0.00 |
| Principal paid on capital debt | 0.00 |
| Interest paid on capital debt | 0.00 |
| Net cash provided (used) by capital and related financing activities | 0.00 |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| Proceeds from sales and maturities of investments | 0.00 |
| Interest and dividends received | (15,337.51) |
| Purchase of investments | 0.00 |
| Net cash provided (used) by investing activities | (15,337.51) |
| Net increase (decrease) in cash and cash equivalents | (3,062,828.54) |
| Cash and cash equivalents - July 1, 2017 | 7,773,426.61 |
| Cash and cash equivalents - June 30, 2018 | 4,710,598.07 |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | |
| Operating income (loss) | (3,756,273.22) |
| <i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i> | |
| Depreciation/Amortization expense | 0.00 |
| Commodities used from USDA program | 0.00 |
| <i>Change in assets and liabilities:</i> | |
| (Increase) decrease in accounts receivable | 0.00 |
| (Increase) decrease in interest receivable | 0.00 |
| (Increase) decrease in due from insurer | 0.00 |
| (Increase) decrease in deposits receivable | 0.00 |
| (Increase) decrease in due from other funds | 0.00 |
| (Increase) decrease in due from other agencies | 0.00 |
| (Increase) decrease in inventory | 0.00 |
| (Increase) decrease in prepaid items | 0.00 |
| (Increase) decrease in pension | 0.00 |
| Increase (decrease) in salaries and benefits payable | 985.61 |
| Increase (decrease) in payroll tax liabilities | (196.44) |
| Increase (decrease) in accounts payable | 18,841.40 |
| Increase (decrease) in cash overdraft | 0.00 |
| Increase (decrease) in judgments payable | 0.00 |
| Increase (decrease) in sales tax payable | 0.00 |
| Increase (decrease) in accrued interest payable | 0.00 |
| Increase (decrease) in deposits payable | 340,176.80 |
| Increase (decrease) in due to other funds | 0.00 |
| Increase (decrease) in due to other agencies | 0.00 |
| Increase (decrease) in unearned revenues | 0.00 |
| Increase (decrease) in pension | 0.00 |
| Increase (decrease) in other postemployment benefits | 0.00 |
| Increase (decrease) in estimated unpaid claims - Self-Insurance Prog. | 333,637.31 |
| Increase (decrease) in estimated liability for claims adjustment | 0.00 |
| Total adjustments | 693,444.68 |
| Net cash provided (used) by operating activities | (3,062,828.54) |
| Noncash investing, capital and financing activities: | |
| Borrowing under capital lease | 0.00 |
| Contributions of capital assets | 0.00 |
| Purchase of equipment on account | 0.00 |
| Capital asset trade-ins | 0.00 |
| Net Increase/(Decrease) in the fair value of investments | 0.00 |
| Commodities received through USDA program | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2018

| | Account Number | Total Agency Funds 89X |
|---|-------------------|---------------------------|
| ASSETS | | |
| Cash and Cash Equivalents | 1110 | 3,203,824.83 |
| Investments | 1160 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 |
| Pension Contributions Receivable | 1132 | |
| Interest Receivable on Investments | 1170 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 |
| Inventory | 1150 | 0.00 |
| Total Assets | | 3,203,824.83 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | |
| Pension | 1940 | |
| Other Postemployment Benefits | 1950 | |
| Total Deferred Outflows of Resources | | |
| LIABILITIES | | |
| Cash Overdraft | 2125 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 |
| Accounts Payable | 2120 | 0.00 |
| Internal Accounts Payable | 2290 | 2,888,462.29 |
| Due to Other Agencies | 2230 | |
| Due to Budgetary Funds | 2161 | 315,362.54 |
| Total Liabilities | | 3,203,824.83 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | |
| Pension | 2640 | |
| Other Postemployment Benefits | 2650 | |
| Total Deferred Inflows of Resources | | |
| NET POSITION | | |
| Held in Trust for Pension Benefits | 2785 | |
| Held in Trust for Other Purposes | 2785 | |
| Total Net Position | | |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2018

| | Account Number | Total Nonmajor Component Units | Total Component Units |
|---|-------------------|-----------------------------------|-----------------------|
| ASSETS | | | |
| Cash and Cash Equivalents | 1110 | 247,367.04 | 247,367.04 |
| Investments | 1160 | 0.00 | 0.00 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 89,696.75 | 89,696.75 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 24,692.00 | 24,692.00 |
| Internal Balances | | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 |
| Section 1011.13, F.S. Loan Proceeds | 1420 | 0.00 | 0.00 |
| Inventory | 1150 | 6,200.00 | 6,200.00 |
| Prepaid Items | 1230 | 882,439.81 | 882,439.81 |
| Long-Term Investments | 1460 | 0.00 | 0.00 |
| Prepaid Insurance Costs | 1430 | 0.00 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | 0.00 | 0.00 |
| Pension Asset | 1415 | 0.00 | 0.00 |
| <i>Capital Assets:</i> | | | |
| Land | 1310 | 0.00 | 0.00 |
| Land Improvements - Nondepreciable | 1315 | 0.00 | 0.00 |
| Construction in Progress | 1360 | 0.00 | 0.00 |
| Nondepreciable Capital Assets | | 0.00 | 0.00 |
| Improvements Other Than Buildings | 1320 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1329 | 0.00 | 0.00 |
| Buildings and Fixed Equipment | 1330 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1339 | 0.00 | 0.00 |
| Furniture, Fixtures and Equipment | 1340 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1349 | 0.00 | 0.00 |
| Motor Vehicles | 1350 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1359 | 0.00 | 0.00 |
| Property Under Capital Leases | 1370 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1379 | 0.00 | 0.00 |
| Audiovisual Materials | 1381 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1388 | 0.00 | 0.00 |
| Computer Software | 1382 | 0.00 | 0.00 |
| Less Accumulated Amortization | 1389 | 0.00 | 0.00 |
| Depreciable Capital Assets, Net | | 0.00 | 0.00 |
| Total Capital Assets | | 0.00 | 0.00 |
| Total Assets | | 1,250,395.60 | 1,250,395.60 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | 0.00 | 0.00 |
| Pension | 1940 | 0.00 | 0.00 |
| Other Postemployment Benefits | 1950 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 |
| LIABILITIES | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 26,431.62 | 26,431.62 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 21,790.20 | 21,790.20 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 0.00 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 | 0.00 |
| Deposits Payable | 2220 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 | 0.00 |
| Judgments Payable | 2130 | 0.00 | 0.00 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 |
| Estimated Unpaid Claims - Self-Insurance Program | 2271 | 0.00 | 0.00 |
| Estimated Liability for Claims Adjustment | 2272 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 |
| <i>Noncurrent Liabilities</i> | | | |
| <i>Portion Due Within One Year:</i> | | | |
| Notes Payable | 2310 | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 |
| Due Within One Year | | 0.00 | 0.00 |
| <i>Portion Due After One Year:</i> | | | |
| Notes Payable | 2310 | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 |
| Due in More than One Year | | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 0.00 | 0.00 |
| Total Liabilities | | 48,221.82 | 48,221.82 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 |
| Other Postemployment Benefits | 2650 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 2770 | 0.00 | 0.00 |
| <i>Restricted For:</i> | | | |
| Categorical Carryover Programs | 2780 | 0.00 | 0.00 |
| Food Service | 2780 | 0.00 | 0.00 |
| Debt Service | 2780 | 0.00 | 0.00 |
| Capital Projects | 2780 | 0.00 | 0.00 |
| Other Purposes | 2780 | 961,317.85 | 961,317.85 |
| Unrestricted | 2790 | 240,855.93 | 240,855.93 |
| Total Net Position | | 1,202,173.78 | 1,202,173.78 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2018

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position Component Unit |
|---|----------------|---------------------|----------------------|------------------------------------|----------------------------------|--|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 1,115,188.26 | 0.00 | 0.00 | 0.00 | (1,115,188.26) |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 42,765.00 | 0.00 | 0.00 | 0.00 | (42,765.00) |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 10,197.00 | 0.00 | 0.00 | 0.00 | (10,197.00) |
| General Administration | 7200 | 21,451.01 | 0.00 | 0.00 | 0.00 | (21,451.01) |
| School Administration | 7300 | 315,305.00 | 0.00 | 0.00 | 0.00 | (315,305.00) |
| Facilities Acquisition and Construction | 7400 | 201,916.00 | 0.00 | 0.00 | 0.00 | (201,916.00) |
| Fiscal Services | 7500 | 179,990.00 | 0.00 | 0.00 | 0.00 | (179,990.00) |
| Food Services | 7600 | 54,381.00 | 0.00 | 0.00 | 0.00 | (54,381.00) |
| Central Services | 7700 | 5,013.00 | 0.00 | 0.00 | 0.00 | (5,013.00) |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 79,707.00 | 0.00 | 0.00 | 0.00 | (79,707.00) |
| Maintenance of Plant | 8100 | 35,301.00 | 0.00 | 0.00 | 0.00 | (35,301.00) |
| Administrative Technology Services | 8200 | 3,870.00 | 0.00 | 0.00 | 0.00 | (3,870.00) |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on Long-Term Debt | 9200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unallocated Depreciation/Amortization Expense | | 0.00 | | | | 0.00 |
| Total Component Unit Activities | | 2,065,084.27 | 0.00 | 0.00 | 0.00 | (2,065,084.27) |

General Revenues:

Taxes:

| | |
|---|---------------------|
| Property Taxes, Levied for Operational Purposes | 0.00 |
| Property Taxes, Levied for Debt Service | 0.00 |
| Property Taxes, Levied for Capital Projects | 339,293.00 |
| Local Sales Taxes | 0.00 |
| Grants and Contributions Not Restricted to Specific Programs | 1,502,429.40 |
| Investment Earnings | 74.96 |
| Miscellaneous | 468,924.00 |
| Special Items | 0.00 |
| Extraordinary Items | 0.00 |
| Transfers | 0.00 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 2,310,721.36 |
| Change in Net Position | 245,637.09 |
| Net Position, July 1, 2017 | 956,536.69 |
| Adjustments to Net Position | 0.00 |
| Net Position, June 30, 2018 | 1,202,173.78 |

**CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component unit. Fiduciary activities are reported only in the fund financial statements. Governmental activities are normally supported by taxes, intergovernmental revenues, and other non-exchange transactions. The primary government is reported separately from certain legally separated component units for which the primary government is financially accountable.

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense is reported as unallocated.

B. Reporting Entity

The Charlotte County District School Board (the Board) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The Charlotte County School District (the District) is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education, and is governed by State law and State Board of Education (SBE) rules. The governing body of the District is the Board, which is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Charlotte 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 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 or incomplete. Based on the application of these criteria, the following component units are included within the District's reporting entity:

Blended Component Unit. A blended component unit, is in substance, part of the primary government's operations, even though it is a legally separate entity.

**CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

The Charlotte County School Board Leasing Corporation (Leasing Corporation), was formed to facilitate financing for the acquisition of facilities and equipment. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

Discretely Presented Component Unit. The component unit columns in the government-wide financial statements include the financial data of the District's other component unit. A separate column is used to emphasize that it is legally separate from the District.

The Charlotte Local Education Foundation, Inc. (Foundation) is a separate not-for-profit corporation organized and operated as a direct-support organization to receive, hold, and administer property and to make expenditures for the benefit of the District. Because of the nature and significance of its relationship with the District, the Foundation is considered a component unit.

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

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

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the District's funds, including the fiduciary funds and blended component unit. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major funds. Each major governmental fund is displayed in a separate column, and nonmajor governmental funds are aggregated and reported in a single column.

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.

**CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

- Special Revenue – Other Federal Program Funds – to account for certain Federal program resources.
- Debt Service - Federal Economic Stimulus Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest and related costs on the District's qualified school construction bonds (QSCB).
- Capital Projects –Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, and debt service payments.

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

- Internal Service Funds – to account for the District's Employee Benefits Program.
- Agency Funds – to account for resources of the school internal funds, which are used to administer moneys collected at several schools in connection with school, student athletic, class, and club activities.

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

**CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

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 in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

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 when they become 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. Generally, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The Agency funds have no measurement focus but utilize the accrual basis of accounting for reporting its assets and liabilities.

The discretely presented component unit, the Charlotte Local Education Foundation, Inc., is reported using the economic resources measurement focus and the accrual basis of accounting.

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F. Assets, Liabilities, and Net Position/Fund Balance

1. Cash and Cash Equivalents

The District's cash and cash equivalents include cash on hand, demand deposits, and short-term, highly liquid investments with original maturities of three months or less from the date of acquisition. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME and money market funds, except that amounts held in escrow for long-term debt are not considered to be cash equivalents.

Cash deposits are held by banks qualified as public depositories under Florida law. These deposits are insured by federal depository insurance, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes.

2. Investments

Investments consist of amounts placed in the SBA debt service accounts for investment of debt service moneys, amounts placed with the SBA for participation in the Florida PRIME investment pool created by Section 218.405, Florida Statutes, and those made locally. The investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in Florida PRIME, which the SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

Investments made locally include a money market fund and a Federated Home Loan Mortgage Corporation (FHLMC) note and are reported at fair value.

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

3. Receivables/Due from Other Agencies

Accounts receivables and due from other agencies are reported at their gross value, and where appropriate are reduced by the estimated portion that is expected to be uncollectible. The allowance for uncollectible amounts at June 30, 2018 is \$0.00.

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4. Inventories and Prepaid Items

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost using the moving average pricing method, 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.

Certain prepayments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

5. Capital Assets

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net assets but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$1,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation.

Capital assets are depreciated using group depreciation and the straight-line method over the following estimated useful lives of the asset group:

| Description | Estimated Lives |
|-----------------------------------|-----------------|
| Improvements | 15 Years |
| Buildings and Fixed Equipment | 20-50 Years |
| Furniture, Fixtures and Equipment | 7 Years |
| Motor Vehicles | 7-10 Years |
| Computer Software | 5 Years |

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

6. 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 or resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the

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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.

7. 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 assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium/discount. Unamortized refunding losses are reported as deferred outflows. Issuance costs are expensed in the year incurred.

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

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 they have matured, such as for occurrences of employee resignations and retirements. The liability for compensated absences includes salary-related benefits, where applicable.

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

8. Deferred Outflows/Deferred Inflows

In addition to assets, the statement of net position or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future period 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 first item is the deferred charge on refunding reported in the government-wide statement of net position which results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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The second is the deferred amount on pension reported in the government-wide statement of net position. The deferred outflows of resources related to pensions are discussed in a subsequent note.

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

9. Net Position Flow Assumptions

The District occasionally funds outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. To calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. Consequently, it is the District's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

10. 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 of 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 deleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

11. Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring 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

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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 balance at June 30, 2018.

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 District may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Also classified as assigned are amounts that are constrained to be used for specific purposes based on actions of the Superintendent. 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 #6233, which provides that each year's final adopted budget shall include an appropriated (unassigned) projected fund balance of not less than five percent (5%) of the District's general fund revenues. The projected fund balance may be allowed to fall below five percent (5%) only after a super majority vote of the Board.

G. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

2. State Revenue Sources

Significant revenues from State sources for current operations include the Florida Education Finance Program administered by the Florida Department of Education (Department) 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

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Department. The Department performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of five months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The Department 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 year when the adjustments are made.

The State provides financial assistance to administer certain educational programs. State Board of Education rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same educational programs. The Department 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 reserved in the governmental fund financial statements for the unencumbered balance of categorical and earmarked educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the FDOE. Accordingly, the District recognizes the allocation of Public Education Capital Outlay funds as advanced revenue until such time as an encumbrance authorization is received.

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

3. District Property Taxes

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

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

The Board adopted the 2017 tax levy on September 7, 2017. 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.

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

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Charlotte County Tax Collector at fiscal year-end but not yet remitted to the District.

Millages and taxes levied for the current year are presented in a subsequent note.

4. Federal Revenue Sources

The District receives federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to, and approved by, various granting agencies. For federal awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

5. Compensated Absences

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

6. Proprietary Funds Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's internal service funds are charges for employee health insurance premiums. Operating expenses include insurance claims and excess coverage premiums. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk-Deposits - In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. 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. Cash balances from all funds are combined and invested to extent available. Earnings are allocated monthly to each fund balance based on average daily balances.

B. Investments

As of June 30, 2018, the District has the following investments and maturities:

| Investment | Maturities | Fair Value |
|--|----------------|-------------------------------|
| State Board of Administration (SBA) | | |
| Florida Prime (1) | 39 day average | \$20,039,184.89 |
| Florida Prime (1)(3) | 39 day average | \$24,766,281.25 |
| Debt Service Accounts | 6 months | 14,715.28 |
| Goldman Sachs Financial Square Government Fund (3) | | 669.64 |
| Federal Home Loan Mortgage Corp (FHLMC) (2) | 10/30/2017 | <u>2,900,009.27</u> |
| Total Investments | | <u><u>\$47,720,373.22</u></u> |

- Notes: (1) Investments that have original maturities of three months or less are considered cash equivalents for financial reporting purposes.
- (2) This investment is held under a paying agent agreement in connection with the Qualified Zone Academy Bonds (QZAB). See Note II I.
- (3) This investment is held under a paying agent agreement in connection with the Qualified School Construction Bonds (QSCB). See Note II I.

Fair Value Measurement

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The SBA debt service accounts, and the FHLMC investment are valued using Level 1 inputs.

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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 arising from increasing interest rates.

Florida PRIME had a weighted average days to maturity (WAM) of 30 days at June 30, 2018. 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.

The District's investment in the FHLMC discount note is authorized under a forward delivery agreement (FDA) with the QZAB paying agent. The FDA guarantees an interest rate of 3.21%. The Provider of the FDA bears the interest rate risk.

The District's investments in the State of Florida debt service accounts will be used for debt service payments on bond debt issued by the State Board of Education for the benefit of the District. The District relies on policies developed by the SBA for managing interest rate risk (and credit risk) for this account.

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 ones considered to have low credit risks. Money market funds must be Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency. Investments in interest-bearing time deposits must be in qualified public depositories, as defined in Section 280.02, Florida Statutes. The District's investment policy does not further limit its investment choices.

As of June 30, 2018, the District's investment in Florida PRIME is rated AAAM by Standard & Poor's.

The FHLMC investment note is rated Aaa by Moody's Investor Services.

The Goldman Sachs Financial Square Government Fund money market is rated AAAM by Standard and Poor's.

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Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other state or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District's investment policy does not address custodial credit risk.

The District's investment in the FHLMC discount note is held in a custodial account by the paying agent.

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C. Changes in Capital Assets

Changes in capital assets are presented in the table below.

| | Balance 7-01-17 | Additions | Deletions | Balance 6-30-18 |
|---|--------------------|---------------|--------------|----------------------|
| GOVERNMENTAL ACTIVITIES | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | 10,337,853.08 | | | 10,337,853.08 |
| Construction in Progress | 452,734.42 | 2,430,590.68 | 1,041,950.62 | 1,841,374.48 |
| Total Capital Assets Not Being Depreciated | 10,790,587.50 | 2,430,590.68 | 1,041,950.62 | 12,179,227.56 |
| Capital Assets Being Depreciated: | | | | |
| Improvements Other Than Buildings | 6,660,244.18 | 121,145.66 | | 6,781,389.84 |
| Buildings and Fixed Equipment | 555,075,268.15 | 1,041,950.62 | 95,416.32 | 556,021,802.45 |
| Furniture, Fixtures, and Equipment | 25,892,110.39 | 1,810,688.90 | 2,088,336.27 | 25,614,463.02 |
| Motor Vehicles | 14,557,775.56 | 1,423,809.00 | 525,808.93 | 15,455,775.63 |
| Computer Software | 1,331,423.30 | 77,677.27 | | 1,409,100.57 |
| Total Capital Assets Being Depreciated | 603,516,821.58 | 4,475,271.45 | 2,709,561.52 | 605,282,531.51 |
| Less Accumulated Depreciation for: | | | | |
| Improvements Other Than Buildings | 5,576,082.00 | 183,879.00 | | 5,759,961.00 |
| Buildings and Fixed Equipment | 157,669,962.18 | 19,506,342.30 | | 177,176,304.48 |
| Furniture, Fixtures, and Equipment | 21,654,049.20 | 1,633,150.04 | 2,081,767.53 | 21,205,431.71 |
| Motor Vehicles | 10,700,175.08 | 969,081.32 | 553,297.68 | 11,115,958.72 |
| Audio-Visual Materials and Computer Software | 1,228,745.55 | 77,263.10 | | 0.00 1,306,008.65 |
| Total Accumulated Depreciation | 196,829,014.01 | 22,369,715.76 | 2,635,065.21 | 216,563,664.56 |
| Total Capital Assets Being Depreciated, Net | 406,687,807.57 | 26,844,987.21 | 5,344,626.73 | 388,718,866.95 |
| Governmental Activities Capital Assets, Net | 417,478,395.07 | 29,275,577.89 | 6,386,577.35 | 400,898,094.51 |

The District's capital assets serve several functions; accordingly, depreciation expense, which totals \$22,369,715.76, is not charged to functions but is shown as unallocated on the statement of activities.

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D. Florida Retirement Systems

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

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to FRS are established by Chapters 121 and 122; Florida Statutes; Chapter 112 Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System 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 two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' web site (www.dms.myflorida.com).

The District's pension expense totaled \$7,149,859 for the fiscal year ended June 30, 2018 (all plans).

FRS Pension Plan

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

- *Regular Class* – Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officer Class* – Members who hold specified elective offices in local government.
- *Senior Management Service Class (SMSC)* – Members in senior management level positions.

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- *Special Risk* – Members who are employed as law enforcement officers and meet the criteria to qualify for this class, (not applicable to the District).

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight 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, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 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 at any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Members of the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

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

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

The following chart shows the percentage value for each year of service credit earned:

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| Class, Initial Enrollment, and Retirement Age/Years of Service | % Value |
|---|----------------|
| <i>Regular Class members initially enrolled before July 1, 2011</i> | |
| Retirement up to Age 62 or up to 30 Years of Service | 1.60 |
| Retirement at Age 63 or with 31 Years of Service | 1.63 |
| Retirement at Age 64 or with 32 Years of Service | 1.65 |
| Retirement at Age 65 or with 33 or more Years of Service | 1.68 |
| <i>Regular Class members initially enrolled on or after July 1, 2011</i> | |
| Retirement up to Age 65 or up to 33 Years of Service | 1.60 |
| Retirement at Age 66 or with 34 Years of Service | 1.63 |
| Retirement at Age 67 or with 35 Years of Service | 1.65 |
| Retirement at Age 68 or with 36 or more Years of Service | 1.68 |
| <i>Elected County Officers</i> | 3.00 |
| <i>Senior Management Service Class</i> | 2.00 |
| <i>Special Risk Regular</i> | |
| Service from December 1, 1970 through September 30, 1974 | 2.00 |
| Service on and after October 1, 1974 | 3.00 |

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. 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. Contributions rates during the 2017-18 fiscal year were as follows:

FRS – District:

| Class | Percent of Gross Salary | |
|---|--------------------------------|-----------------|
| | Employee | Employer |
| Florida Retirement System, Regular | 3.00 | 7.92 |
| Florida Retirement System, Elected County Officers | 3.00 | 45.50 |
| Florida Retirement System, Senior Management Service | 3.00 | 22.71 |
| DROP - Applicable to Members from All of the Above Classes | 0.00 | 13.26 |
| FRS, Reemployed Retiree | (1) | (1) |

Notes: (1) Contribution rates are dependent upon retirement class in which employed.

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The District's contributions to the Plan totaled \$4,599,702 for the fiscal year ended June 30, 2018. This excludes the HIS defined benefit pension plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a liability of \$52,261,164 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2016-17 fiscal year contributions relative to the fiscal year 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District's proportion was .176681365%, which was a decrease of .012426704 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$8,384,708 related to the Plan. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| Description | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|--------------------------------------|-------------------------------------|
| Employer Contributions after Measurement Date | \$4,936,190.00 | |
| Difference Between Expected and Actual | | |
| Experience | 4,796,317.00 | \$289,500.00 |
| Changes of Assumptions | 17,563,440.00 | |
| Changes in Proportion and Difference Between | | |
| District Contributions and Proportionate Share | | |
| of Contributions | 833,856.00 | 3,266,125.00 |
| Net Difference Between Projected and Actual | | |
| Earnings on Pension Plan Investments | 0.00 | 1,295,162.00 |
| Total | \$28,129,803.00 | \$4,850,787.00 |

The deferred outflows of resources related to pensions, totaling \$4,936,190, resulting from District contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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| <u>Fiscal Year Ending</u> | <u>Amount</u> |
|---------------------------|------------------------|
| 2018 | \$2,391,963.00 |
| 2019 | \$6,887,737.00 |
| 2020 | \$4,485,254.00 |
| 2021 | \$361,531.00 |
| 2022 | 3,032,486.00 |
| 2023 | 1,183,855.00 |
| Total | <u>\$18,342,826.00</u> |

Actuarial Assumptions. The total pension liability in the July 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | | |
|---------------------------|-------|---|
| Inflation | 2.60% | |
| Salary Increases | 3.25% | Average, Including Inflation |
| Investment Rate of Return | 7.10% | Net of Pension Plan Investment Expense, Including Inflation |

Mortality rates were based on the Generational RP-2000 with Projection Scale BB, with adjustments for mortality improvements based on Scale AA.

The actuarial assumptions that determined the total pension liability as of June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

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

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| Asset Class | Target Allocation (1) | Arithmetic Return | (Geometric) Return | Standard Deviation |
|-----------------------|-----------------------------|----------------------|-----------------------|-----------------------|
| Cash | 1.00% | 3.00% | 3.00% | 1.80% |
| Fixed Income | 18.00% | 4.50% | 4.40% | 4.20% |
| Global Equity | 53.00% | 7.80% | 6.60% | 17.00% |
| Real Estate | 10.00% | 6.60% | 5.90% | 12.80% |
| Private Equity | 6.00% | 11.50% | 7.80% | 30.00% |
| Strategic investments | 12.00% | 6.10% | 5.60% | 9.70% |

Assumed inflation - Mean

2.60%

1.90%

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

Discount Rate. The discount rate used to measure the total pension liability was 7.6%. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the District's Proportionate Share of the Net Position 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 7.1%, 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 (6.1%) or 1-percentage-point higher (8.1%) than the current rate:

FRS – District:

| | 1% Decrease (6.10%) | Current Discount Rate (7.10%) | 1% Increase (8.10%) |
|--|---------------------------|-------------------------------------|---------------------------|
| District's proportionate share of the net pension liability | \$94,589,547 | \$52,261,162 | \$17,118,905 |

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

HIS Pension Plan

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

Benefits Provided. For the fiscal year ended June 30, 2018, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive an HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include 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, 2018, the contribution rate was 1.66% of payroll pursuant to section 112.363, Florida Statutes. The District contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$1,415,777 for the fiscal year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a net pension liability of \$28,787,786 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2016-17 fiscal year contributions relative to the 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was .269234423%,

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which was a decrease of .00017889097 from its proportionate share measured as of June 30, 2016.

For the fiscal year ended June 30, 2018, the District recognized pension expense of \$1,959,979 related to the HIS Plan. 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> |
|--|---|--|
| Employer Contributions after Measurement Date | \$1,415,777.00 | |
| Difference Between Expected and Actual Experience | | \$59,941.00 |
| Changes of Assumptions | 4,046,573.00 | 2,489,310.00 |
| Changes in Proportion and Difference Between District Contributions and Proportionate Share of Contributions | 230,731.00 | 1,788,139.00 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | <u>15,965.00</u> | |
| Total | <u><u>\$5,709,046.00</u></u> | <u><u>\$4,337,390.00</u></u> |

The deferred outflows of resources related to pensions, totaling \$1,415,777, resulting from District contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2019. 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</u> | <u>Amount</u> |
|---------------------------|-----------------------------|
| 2018 | \$242,093.00 |
| 2019 | \$239,072.00 |
| 2020 | \$237,622.00 |
| 2021 | \$62,985.00 |
| 2022 | (\$143,077.00) |
| 2023 | (\$682,816.00) |
| Total | <u><u>(\$44,121.00)</u></u> |

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Actuarial Assumptions. The total pension liability in the July 1, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | | |
|---------------------|-------|---|
| Inflation | 2.60% | |
| Salary Increases | 3.25% | Average, Including Inflation |
| Municipal Bond Rate | 3.58% | Net of Pension Plan Investment Expense, Including Inflation |

Mortality rates were based on the Generational RP-2000 with Projection Scale BB.

The actuarial assumptions that determined the total pension liability as of June 30, 2017 were based on the results of an actuarial experience study of the FRS for the period July 1, 2008 through June 30, 2013.

Discount Rate. The discount rate used to measure the total pension liability was 3.58%. 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.

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 3.58%, 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 (2.58%) or 1-percentage-point higher (4.58%) than the current rate:

| | 1% Decrease (2.58%) | Current Discount Rate (3.58%) | 1% Increase (4.58%) |
|--|---------------------------|-------------------------------------|---------------------------|
| District's proportionate share of the net pension liability | \$32,850,677 | \$28,787,787 | \$25,403,624 |

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

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FRS – Defined Contribution Pension Plan

The District contributes to the FRS Investment Plan (Investment Plan), a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the SBA, and is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report. Service retirement benefits are based upon the value of the member's account upon retirement.

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. 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 Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of .06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2017-18 fiscal year were as follows:

| Class | Percent of Gross Compensation |
|--|--|
| Florida Retirement System, Regular | 6.30 |
| Florida Retirement System, Elected County Officers | 11.34 |
| Florida Retirement System, Senior Management Service | 7.67 |

Notes: (1) Contribution rates are dependent upon retirement class in which employed.

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over their account. If the employee does not return within the five year period, the employee

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will forfeit the accumulated account balance. For the fiscal year ended June 30, 2018, 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; 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 \$1,451,198 for the fiscal year ended June 30, 2018.

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. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District and their eligible dependents are eligible to participate in the District's health and hospitalization plan for medical and prescription drug coverage. 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, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active employees. The District does not offer any explicit subsidies for retiree coverage. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Benefit Terms and Employees Covered. Plan contribution requirements and benefit terms of the District and OPEB Plan members are established and may be amended through recommendation of the Insurance Committee and action from the Board. The District has not advance funded or established a funding methodology for the annual OPEB costs or the net OPEB obligation. As of the valuation date, June 30, 2017, there were 1,325 active participants and 56 inactive participants (retirees plus surviving spouses) receiving postemployment healthcare benefits. The District provided required contributions of \$75,204 toward the annual OPEB cost, net of retiree contributions totaling \$608,302. Required contributions are based upon projected pay-as-you-go financing.

There were no benefit changes during the year.

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Changes to the Total OPEB Liability. Below are the details regarding the total OPEB liability for the measurement period from June 30, 2016, to June 30, 2017.

| Measurement Year Ended June 30, | <u>2017</u> |
|--|----------------------------|
| Total OPEB Liability | |
| 1. Service Cost | \$ 202,219 |
| 2. Interest on the Total OPEB Liability | 112,984 |
| 3. Changes of benefit terms | 0 |
| 4. Difference between expected and actual experience of the Total OPEB Liability | 0 |
| 5. Changes in assumptions and other inputs | (199,300) |
| 6. Benefit payments | (75,204) |
| 7. Net change in Total OPEB Liability | <u>\$ 40,699</u> |
| 8. Total OPEB Liability - Beginning | <u>3,704,696</u> |
| 9. Total OPEB Liability - Ending | <u><u>\$ 3,745,395</u></u> |

For plans that do not have formal assets, the discount rate should equal the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. For the purpose of this valuation, the municipal bond rate is 3.56% (based on the weekly rate closest to but not later than the measurement date of the Fidelity's "20-Year Municipal GO AA Index"). The discount rate was 2.92% as of the beginning of the measurement year.

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Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following 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 (2.56 percent) or 1 percentage point higher (4.56 percent) than the current discount rate:

| | 1% Decrease (2.56%) | Current Discount Rate (3.56%) | 1% Increase (4.56%) |
|----------------------|---------------------------|--|---------------------------|
| Total OPEB Liability | \$4,063,260 | \$3,745,395 | \$3,461,870 |

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend. The following 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 is 1 percentage point lower and 1 percentage point higher than the current healthcare cost trend rates:

| | 1% Decrease | Healthcare cost Trend Rate | 1% Increase |
|----------------------|----------------|----------------------------------|----------------|
| Total OPEB Liability | \$3,279,046 | \$3,745,395 | \$4,321,143 |

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2018, the District recognized OPEB expense of \$295,664. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| Description | Deferred Outflows of Resources | Deferred Inflows of Resources |
|------------------------|--------------------------------------|-------------------------------------|
| Changes of Assumptions | | \$179,761 |
| Total | \$0 | \$179,761 |

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Amounts recognized in the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

| Year Ending June30 | Net Deferred Outflows of Resources |
|-----------------------|--|
| 2019 | (19,539) |
| 2020 | (19,539) |
| 2021 | (19,539) |
| 2022 | (19,539) |
| 2023 | (19,539) |
| Thereafter | (82,063) |
| Total | (\$179,758) |

F. Risk Management Programs

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has established self-insurance programs for its employee health and hospitalization and its workers' compensation liability coverage. For workers' compensation and most of its other insurance coverage, effective July 1, 2015, the District participates in a group self-insurance program administered by the Florida School Boards Association, Inc. The District's covered risks relating to property protection, general liability, automobile liability, workers' compensation, money and securities, employee fidelity and faithful performance, boiler and machinery, and other coverage deemed necessary the members are included in the group program.

Section 1001.42(12)(k), Florida Statutes, provides the authority for the District to enter into such a risk management program. The program is self-sustaining through member assessments (premiums), and purchases coverage through commercial companies for claims in excess of specified amounts. The Board of Directors for the program is composed of one board member from each participating district and a superintendent and district-level business officer selected from one of the participating districts.

Effective January 1, 2010, the District contracted an administrator to manage the health and hospitalization self-insurance program, including the processing, investigating, and payment of claims. The insurance administrator has been approved by the Florida Department of Financial Services, Office of Insurance Regulation. The District's liability for health and hospitalization coverage is limited by excess insurance to \$300,000 per individual per plan year.

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As of June 30, 2018, a liability in the amount of \$1,056,730.98 was actuarially determined to cover estimated incurred but not reported insurance claims payable.

The following schedule represents the changes in claim liability for current and past fiscal year for the District's self-insurance fund:

| Fiscal Year | Beginning Fiscal Year Liability | Current Year Claims and Changes in Est. Liability | Claims Payments | Balance at Fiscal Year-end |
|-------------|---------------------------------|---|-------------------|----------------------------|
| 2017-18 | \$723,093.67 | \$16,205,288.48 | (\$15,871,651.17) | \$1,056,730.98 |
| 2016-17 | \$1,600,390.50 | \$15,407,353.15 | (\$16,284,649.98) | \$723,093.67 |

H. Changes in Short-term Debt

The following is a schedule of changes in short-term debt:

| | Beginning Balance | Additions | Deletions | Ending Balance |
|------------------------|-------------------|------------------|---------------|----------------|
| Short-term Debt | | | | |
| Tax Anticipation Notes | - | \$ 19,000,000.00 | 19,000,000.00 | - |

On September 29, 2017, the Charlotte County District School Board issued Tax Anticipation Note, Series 2017, in the amount of \$19 million. The note carried an interest rate of 3.0 percent and was repaid on March 30, 2018.

I. Long-term Liabilities

1. Qualified Zone Academy Bonds Payable

On November 27, 2006, the District entered into a financing arrangement, characterized as a lease-purchase agreement, with the Charlotte School Board Leasing Corporation, whereby the District secured financing under the Qualified Zone Academy Bonds (QZAB) Program in the amount of \$5,000,000. The QZAB Program provides no interest cost financing to purchase certain goods or services for schools located in eligible District areas (zones). The QZAB Program provides no interest cost financing to purchase certain goods or services for schools located in eligible District areas (zones). Interest on the debt is "paid" by the United States Government through the issuance of Federal income tax credits to the holder of the QZAB debt (the bank). The rate of return to the lender (Bank of America) was established by the United States Government at the time of the sale.

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The financing was accomplished through the issuance of a Series 2006-QZAB Note on November 27, 2006. The \$5,000,000 note proceeds were designated for technology upgrades/replacements, computer laptops, and instructional equipment/materials at the following schools: The Academy at Charlotte Tech Center, Charlotte Harbor Center School, Neil Armstrong Elementary School, Port Charlotte Middle School, and Port Charlotte High School. The Leasing Corporation issued the bonds, purchased the equipment, and then leased the equipment to the District under terms of the lease-purchase agreement.

Repayment of the original \$5,000,000 note is due in full on November 27, 2022. Rent paid by the District to the Leasing Corporation corresponds to the annual debt service requirements on the bonds. Rents are paid from "Available Revenues" of the District, including capital outlay millage revenues. The lease term ends on the date the note is paid in full.

In connection with the financing, the Leasing Corporation assigned its rights to the rent collections to a paying agent (US Bank), and the District entered into a sinking fund forward delivery agreement with the paying agent whereby the District will deposit 16 annual rent payments of \$242,708.40, beginning in 2007, into a sinking fund held by the Custodian (US Bank), as security for the bonds. The Provider of the forward delivery agreement (Bank of America) provides a guaranteed investment return of 3.25 percent per annum, which together with the required annual rent deposits, will be sufficient to repay the debt at maturity. As of June 30, 2018, the market value of the sinking fund account was \$3,234,709.50.

2. Qualified School Construction Bond Payable

In 2010, the District established a master lease-purchase program for the lease-purchase financing of various current and future educational facilities and sites. The general terms of this program were determined pursuant to a Master Lease-Purchase Agreement and Master Trust Agreement between the District and the Leasing Corporation.

On May 28, 2010, the District entered into a financing arrangement with the Leasing Corporation under this program whereby the District secured financing under the Qualified School Construction Bonds (QSCB) in the amount of \$60,000,000. The QSCB program was established by Section 1521 of the American Recovery and Reinvestment Act (ARRA) and codified in Section 54A and 54F of the Internal Revenue Code. Among other things, the program provides low interest cost financing to school districts to construct certain educational facilities. Interest on the debt is paid by the District, and reimbursed in part by the federal government.

The financing was accomplished through the issuance of a School Board of Charlotte County, Florida Master Lease Program – Master Lease Certificates, Series 2010A – Qualified School Construction Bond (QSCB) in the principal

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amount of \$60,000,000. The certificate proceeds were from the lender (Bank of America) and designated for the replacement construction of two schools, Meadow Park Elementary School and Lemon Bay High School. Under terms of Lease Schedule 2010A to the Master Lease-Purchase Agreement, and other related agreements, the District provided a ground lease to the Leasing Corporation, then would construct, acquire, install and lease-purchase the projects from the Leasing Corporation.

Repayment of the original \$60,000,000 certificate proceeds is due in full on May 1, 2027. Interest payments are due semi-annually based on a 5.7% annual interest rate, and a federal interest subsidy reimbursement is available at an annual rate of 5.29%. (The subsidy was reduced for 2018, pursuant to the requirements of the *Balanced Budget and Emergency Deficit Control Act of 1985*, as amended. Interest payments in 2018 were \$3,420,000 and interest subsidies were \$2,959,755). Rent paid by the District to the Leasing Corporation corresponds to the annual debt service requirements on the bonds. Rents are paid from "Available Revenues" of the District, including capital outlay millage revenues. The lease term ends on the date the certificates are paid in full.

In connection with the financing and pursuant to a Series 2010A Supplemental Master Trust Agreement, the Leasing Corporation assigned its rights to the rent collections to a Trustee (Regions Bank), requiring the District to deposit the 17 annual "basic" rent payments of \$3,529,412 (corresponding to the principal portion of the bond), beginning in 2011, into a sinking fund held by the Trustee, as security for the bond. These amounts will be sufficient to pay the \$60 million principal balance at maturity. Investment income earned in the Sinking Fund can be used to reduce future annual rent payments. At June 30, 2018, the market value of the sinking fund account was \$28,364,169.13.

3. State Bonds

State school bonds payable at June 30, 2018, are as follows:

| Bond Type | Amount Outstanding | Interest Rates (Percent)* | Annual Maturity To |
|--------------------------|-----------------------|---------------------------------|--------------------------|
| State School Bonds | | | |
| Series 2014-B, Refunding | 110,000 | 2-5% | 2020 |
| Series 2009-A, Refunding | 20,000 | 2-5% | 2019 |
| Subtotal | 130,000 | | |
| Add: Unamortized Premium | 49,330 | | |
| Total Bonds Payable | 179,330 | | |

The various bonds were issued by the State Board of Education to finance capital outlay projects of the District. The bonds mature serially, and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax.

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The State's full faith and credit is also pledged as security for these bonds. Principal and interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2018, are as follows:

| Fiscal Year Ending June 30 | Total | Principal | Interest |
|----------------------------|------------|------------|----------|
| 2019 | 77,470 | 74,000 | 3,470 |
| 2020 | 56,560 | 56,000 | 560 |
| 2021-2025 | 5,000,000 | 5,000,000 | |
| 2026-2030 | 60,000,000 | 60,000,000 | |
| Subtotal | 65,134,030 | 65,130,000 | 4,030 |
| Add: Unamortized Premium | 49,330 | 49,330 | |
| Total State School Bonds | 65,183,360 | 65,179,330 | 4,030 |

4. Changes in Long-Term Liabilities

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

| Description | Beginning Balance | Additions | Deductions | Ending Balance | Due in One Year |
|--------------------------------------|-------------------------|------------------------|--------------------------|-------------------------|-----------------------|
| Governmental Activities | | | | | |
| Qualified Zone Academy Bond | \$5,000,000.00 | | | \$5,000,000.00 | |
| Qualifies School Construction Bond | 60,000,000.00 | | | 60,000,000.00 | |
| Bonds Payable | 690,182.51 | \$0.00 | (510,852.30) | 179,330.21 | 74,000.00 |
| Estimated Insurance Claims Payable | 723,093.67 | 16,205,288.48 | (15,871,651.17) | 1,056,730.98 | |
| Compensated Absences Payable | 11,118,152.58 | 1,626,641.33 | (1,752,392.71) | 10,992,401.20 | 1,606,620.01 |
| Other Post-employment Ben. Oblig. | 3,735,616.00 | 40,699.00 | (30,920.00) | 3,745,395.00 | |
| Net Pension Liability | 81,212,993.00 | 39,204,180.00 | (39,368,224.00) | 81,048,949.00 | 774,505.00 |
| Total Governmental Activities | \$162,480,037.76 | \$57,076,808.81 | (\$57,534,040.18) | \$162,022,806.39 | \$2,455,125.01 |

CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

For the governmental activities, compensated absences and other postemployment benefits are generally liquidated with resources of the General Fund. Estimated insurance claims payable are generally liquidated with resources of the internal service funds. Due to the nature of the liability, none of postemployment benefits obligations are considered due in one year.

J. Fund Balance Reporting

In addition to committed and assigned fund balance categories discussed in the **Fund Balance Policies** note disclosure, 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.

K. Interfund Receivables and Payables

The following is a summary of interfund receivables and payables reported in the fund financial statements:

| Funds | Interfund | |
|--------------------------------------|-----------------------|-----------------------|
| | Receivables | Payables |
| Major Funds: | | |
| General: | \$1,024,416.70 | |
| Special Revenue: | | |
| Special Revenue Fund - Other Federal | | 1,024,416.70 |
| Total | \$1,024,416.70 | \$1,024,416.70 |

CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Interfund receivables and payables are temporary loans of cash between funds for a period of less than 13 months. The temporary loans will be repaid in the next fiscal year.

L. Revenues

1. Schedule of State Revenue Sources

The following is a schedule of the District's State revenue for the 2017-18 fiscal year:

| Source | Amount |
|---|------------------------|
| Florida Education Finance Program | \$14,153,149.00 |
| Categorical Educational Programs: | |
| Class-size Reduction/Operating Funds | 16,798,234.00 |
| School Recognition Funds | 218,897.00 |
| Voluntary Prekindergarten Program | 584,360.56 |
| State License Tax | 86,268.75 |
| Workforce Development Program | 2,259,665.00 |
| Workforce Development Performance Incentive | 80,396.00 |
| Motor Vehicle License Tax (Capital Outlay and Debt Service) | 697,725.27 |
| Public Education Capital Outlay (PECO) | 380,410.00 |
| Florida's Best and Brightest Teachers | 334,028.59 |
| Sales Tax Distribution | 148,833.32 |
| Food Service Supplement | 100,093.00 |
| Miscellaneous | 373,825.00 |
| Total | <u>\$36,215,885.49</u> |

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

**CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

2. Property Taxes

The following is a summary of millages and taxes levied on the 2016 tax roll for the 2016-17 fiscal year:

| | <u>Millages</u> | <u>Taxes Levied</u> |
|-------------------------------------|----------------------|-----------------------------|
| <u>General Fund</u> | | |
| Nonvoted School Tax: | | |
| Required Local Effort | 4.348 | \$71,250,974 |
| Basic Discretionary Local Effort | 0.748 | 12,257,527 |
| <u>Capital Projects Fund</u> | | |
| Nonvoted Tax: | | |
| Local Capital Improvements | <u>1.500</u> | <u>24,580,603</u> |
| Total | <u><u>6.6100</u></u> | <u><u>\$108,089,104</u></u> |

M. 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 Funds: | | |
| General | \$5,100,000.00 | |
| Debt Service Funds: | | |
| Qualified School Construction Bond | 3,666,835.35 | |
| Capital Projects: | | |
| Capital Improvement Fund | | 8,743,821.75 |
| Nonmajor Governmental Funds | | |
| Capital Projects: | | 265,722.00 |
| Debt Service Funds: | 242,708.4 | |
| Total | <u><u>\$9,009,543.75</u></u> | <u><u>\$9,009,543.75</u></u> |

**CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Interfund transfers represent permanent transfers of money between funds. In general, funds are transferred to the General Fund from the Capital Projects Funds to finance various District maintenance projects and equipment purchases. Transfers to Debt Service Funds are to fund the required annual sinking fund payments.

III. CONSORTIUMS

The District is a member of the Greater Florida Consortium of School Boards. This consortium is organized to provide educational information, interpretation, and consultation assistance to the affected districts.

IV. NON-FEDERAL SHARE FOR HEAD START PROGRAMS

For the Head Start and Early Head Start grants, the District is required to provide 20 percent of the total amount expended using non-Federal funds and donated goods and services. Local funds expended were for facilities, equipment and district support staff, such as therapists, psychologists and teachers. Donated goods and services were provided by the community and were used for the benefit of the program. During this fiscal year, for grant number 04CH4774/03 with a period ending October 31, 2017, the required amount of non-Federal share is \$214,466.83. For grant number 04CH4774/04 the required amount of non-Federal share during the period November 1, 2017 through June 30, 2018 is \$349,771.07.

CHARLOTTE COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL
OTHER POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS
JUNE 30, 2018

| | <u>2017</u> |
|---|----------------------------------|
| Total OPEB Liability | |
| Service Cost | \$202,219 |
| Interest | 112,984 |
| Changes of benefit terms | 0 |
| Difference between expected and actual experience | 0 |
| Changes of assumptions or other inputs | (199,300) |
| Benefit Payments | <u>(75,204)</u> |
| Net change in total OPEB liability | \$40,699 |
| Total OPEB Liability - beginning, as Restated | <u>3,704,696</u> |
| Total OPEB Liability - ending | <u><u>\$3,745,395</u></u> |
| Covered-Employee Payroll | \$55,519,471 |
| Total OPEB Liability as a percentage of covered-employee payroll | 6.75% |

CHARLOTTE COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
JUNE 30, 2018

Schedule of District's Proportionate Share of Net Pension Liability
Florida Retirement System
Last 10 Fiscal Years*

| | 2017 | 2016 | 2015 | 2014 |
|--|---------------|---------------|---------------|---------------|
| District's proportion of the net pension liability (asset) | 0.176681365% | 0.189108069% | 0.206555340% | 0.252797400% |
| District's proportionate share of the net pension liability (asset) | \$ 52,261,162 | \$ 47,749,936 | \$ 26,614,836 | \$ 12,525,083 |
| District's covered payroll | \$ 63,552,108 | 63,848,757 | 66,386,422 | 65,195,464 |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 82.23% | 74.79% | 40.09% | 19.21% |
| Plan fiduciary net position as a percentage of the total pension liability | 83.89% | 84.88% | 92.00% | 96.09% |

* The amounts presented for each fiscal year were determined as of 6/30.

Schedule of District's Proportionate Share of Net Pension Liability
Health Insurance Subsidy Program
Last 10 Fiscal Years*

| | 2017 | 2016 | 2015 | 2014 |
|--|---------------|---------------|---------------|---------------|
| District's proportion of the net pension liability (asset) | 0.269234423% | 0.287123520% | 0.289535232% | 0.291585519% |
| District's proportionate share of the net pension liability (asset) | \$ 28,787,787 | \$ 33,463,057 | \$ 29,528,039 | \$ 27,263,957 |
| District's covered payroll | \$ 85,825,992 | 85,825,992 | 87,860,115 | 86,635,181 |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 33.54% | 38.99% | 33.61% | 31.47% |
| Plan fiduciary net position as a percentage of the total pension liability | 1.64% | 0.97% | 0.50% | 0.99% |

* The amounts presented for each fiscal year were determined as of 6/30.

CHARLOTTE COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF THE DISTRICT CONTRIBUTIONS
JUNE 30, 2018

FLORIDA RETIREMENT SYSTEM PENSION PLAN

| | June 30, 2018 | June 30, 2017 | June 30, 2016 |
|--|--------------------|--------------------|--------------------|
| Contractually Required Contribution | \$4,936,190 | \$4,599,451 | \$4,611,702 |
| FRS Contribution in Relation to the Contractually Required Contribution | <u>(4,936,190)</u> | <u>(4,599,451)</u> | <u>(4,611,702)</u> |
| FRS Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| District's Covered-Employee Payroll (FYE 6/30) | \$62,622,199 | \$63,552,108 | \$63,848,757 |
| FRS Contributions as a Percentage of the Covered-Employee Payroll | 7.88% | 7.24% | 7.22% |

HEALTH INSURANCE SUBSIDY PENSION PLAN

| | June 30, 2018 | June 30, 2017 | June 30, 2016 |
|--|--------------------|--------------------|--------------------|
| Contractually Required Contribution | \$1,415,777 | \$1,424,866 | \$1,471,691 |
| FRS Contribution in Relation to the Contractually Required Contribution | <u>(1,415,777)</u> | <u>(1,424,866)</u> | <u>(1,471,691)</u> |
| FRS Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| District's Covered-Employee Payroll (FYE 6/30) | \$85,281,045 | \$85,825,992 | \$88,705,232 |
| FRS Contributions as a Percentage of the Covered-Employee Payroll | 1.66% | 1.66% | 1.66% |

**CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2018**

I. BUDGETARY BASIS OF ACCOUNTING

The Board follows procedures established by State statutes and State Board of Education rules in establishing budget balances for governmental funds as described below:

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

II. SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OTHER POSTEMPLOYMENT BENEFITS PLAN 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. The June 30, 2018, total OPEB liability increased from the prior fiscal year as a result of changes to benefits and assumptions as discussed below:

Method Changes:

- There was a change in the Government Accounting Standards that were used to develop the current actuarial report. The prior actuarial report was based on GASB Statement No. 45, while the current actuarial report is based on GASB Statement No. 75.

**CHARLOTTE COUNTY
DISTRICT SCHOOL BOARD
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2018**

Changes in assumptions:

- The discount rate was changed from 2.92 percent as of June 30, 2016, to 3.56 percent for the June 30, 2017 valuation date.

Changes in benefit terms:

- There were no benefit changes during the year.

III. SCHEDULES OF NET PENSION LIABILITY AND SCHEDULES OF CONTRIBUTIONS

- *Changes of Benefit Terms:*

No significant changes.

- *Changes of Assumptions:*

FRS: The long-term expected rate of return was decreased from 7.6 to 7.1 percent, and the active member mortality assumption was updated.

HIS: The municipal rate used to determine total pension liability was increased from 2.85% to 3.58%.

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2018

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|----------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | 175,000.00 | 175,000.00 | 140,820.34 | (34,179.66) |
| Federal Through State and Local | 3200 | 1,080,000.00 | 1,080,000.00 | 785,082.95 | (294,917.05) |
| State Sources | 3300 | 34,996,113.00 | 35,037,861.00 | 35,050,084.87 | 12,223.87 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 83,508,501.00 | 84,068,501.00 | 84,076,617.47 | 8,116.47 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | | | 0.00 | 0.00 |
| Impact Fees | 3496 | | | 0.00 | 0.00 |
| Other Local Revenue | | 3,447,000.00 | 4,377,557.00 | 5,372,916.16 | 995,359.16 |
| Total Local Sources | 3400 | 86,955,501.00 | 88,446,058.00 | 89,449,533.63 | 1,003,475.63 |
| Total Revenues | | 123,206,614.00 | 124,738,919.00 | 125,425,521.79 | 686,602.79 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | 76,600,104.00 | 79,115,987.00 | 75,888,302.38 | 3,227,684.62 |
| Student Support Services | 6100 | 7,266,119.00 | 7,576,170.00 | 7,401,634.89 | 174,535.11 |
| Instructional Media Services | 6200 | 1,545,796.00 | 1,545,946.00 | 1,487,849.47 | 58,096.53 |
| Instruction and Curriculum Development Services | 6300 | 2,354,127.00 | 2,717,727.00 | 2,685,499.91 | 32,227.09 |
| Instructional Staff Training Services | 6400 | 1,374,153.00 | 1,572,562.00 | 1,507,815.82 | 64,746.18 |
| Instruction-Related Technology | 6500 | 956,165.00 | 1,136,865.00 | 1,113,927.83 | 22,937.17 |
| Board | 7100 | 755,597.00 | 793,097.00 | 740,501.76 | 52,595.24 |
| General Administration | 7200 | 328,577.00 | 375,381.00 | 355,485.83 | 19,895.17 |
| School Administration | 7300 | 9,110,584.00 | 9,454,934.00 | 9,430,063.67 | 24,870.33 |
| Facilities Acquisition and Construction | 7410 | | | 0.00 | 0.00 |
| Fiscal Services | 7500 | 806,153.00 | 898,353.00 | 886,444.67 | 11,908.33 |
| Food Services | 7600 | | | 0.00 | 0.00 |
| Central Services | 7700 | 2,276,712.00 | 2,361,312.00 | 2,291,925.73 | 69,386.27 |
| Student Transportation Services | 7800 | 6,268,768.00 | 6,402,868.00 | 6,057,939.68 | 344,928.32 |
| Operation of Plant | 7900 | 12,185,200.00 | 12,646,300.00 | 12,430,826.64 | 215,473.36 |
| Maintenance of Plant | 8100 | 4,008,724.00 | 4,219,224.00 | 4,117,932.99 | 101,291.01 |
| Administrative Technology Services | 8200 | 1,518,091.00 | 1,429,191.00 | 1,298,090.88 | 131,100.12 |
| Community Services | 9100 | 191,940.00 | 192,140.00 | 188,354.46 | 3,785.54 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | 0.00 | 0.00 |
| Interest | 720 | 140,000.00 | 150,000.00 | 148,733.44 | 1,266.56 |
| Due and Fees | 730 | | | 0.00 | 0.00 |
| Miscellaneous | 790 | | | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | | | 0.00 | 0.00 |
| Total Expenditures | | 127,686,810.00 | 132,588,057.00 | 128,031,330.05 | 4,556,726.95 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (4,480,196.00) | (7,849,138.00) | (2,605,808.26) | 5,243,329.74 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | | | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | | | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | 0.00 | 0.00 |
| Loans | 3720 | | | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | | | 0.00 | 0.00 |
| Loss Recoveries | 3740 | | | 21,676.52 | 21,676.52 |
| 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 | 5,525,000.00 | 5,100,000.00 | 5,100,000.00 | 0.00 |
| Transfers Out | 9700 | | | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 5,525,000.00 | 5,100,000.00 | 5,121,676.52 | 21,676.52 |
| SPECIAL ITEMS | | | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | 0.00 | 0.00 |
| Net Change in Fund Balances | | 1,044,804.00 | (2,749,138.00) | 2,515,868.26 | 5,265,006.26 |
| Fund Balances, July 1, 2017 | 2800 | 11,368,605.00 | 11,368,605.00 | 11,368,605.51 | 0.51 |
| Adjustments to Fund Balances | 2891 | | | 0.00 | 0.00 |
| Fund Balances, June 30, 2018 | 2700 | 12,413,409.00 | 8,619,467.00 | 13,884,473.77 | 5,265,006.77 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2018

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|---------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | 2,238,410.00 | 2,276,928.00 | 2,256,951.59 | (19,976.41) |
| Federal Through State and Local | 3200 | 9,798,570.00 | 10,203,982.00 | 8,521,543.93 | (1,682,438.07) |
| State Sources | 3300 | | | 0.00 | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | | | 0.00 | 0.00 |
| Impact Fees | 3496 | | | 0.00 | 0.00 |
| Other Local Revenue | | | | 0.00 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 12,036,980.00 | 12,480,910.00 | 10,778,495.52 | (1,702,414.48) |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | 5,923,582.00 | 6,272,385.00 | 5,270,296.37 | 1,002,088.63 |
| Student Support Services | 6100 | 678,536.00 | 707,880.00 | 663,605.63 | 44,274.37 |
| Instructional Media Services | 6200 | | 100.00 | 99.72 | 0.28 |
| Instruction and Curriculum Development Services | 6300 | 2,047,415.00 | 1,955,381.00 | 1,774,123.19 | 181,257.81 |
| Instructional Staff Training Services | 6400 | 2,587,026.00 | 2,514,893.00 | 2,191,979.18 | 322,913.82 |
| Instruction-Related Technology | 6500 | 11,880.00 | 11,180.00 | 0.00 | 11,180.00 |
| Board | 7100 | | 700.00 | 0.00 | 700.00 |
| General Administration | 7200 | 511,472.00 | 550,648.00 | 479,341.91 | 71,306.09 |
| School Administration | 7300 | 132,562.00 | 163,740.00 | 116,612.45 | 47,127.55 |
| Facilities Acquisition and Construction | 7410 | | 7,293.00 | 3,646.36 | 3,646.64 |
| Fiscal Services | 7500 | | | 0.00 | 0.00 |
| Food Services | 7600 | | | 0.00 | 0.00 |
| Central Services | 7700 | | | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 26,908.00 | 54,041.00 | 36,170.81 | 17,870.19 |
| Operation of Plant | 7900 | 117,599.00 | 123,375.00 | 123,325.60 | 49.40 |
| Maintenance of Plant | 8100 | | 119,294.00 | 119,294.30 | (0.30) |
| Administrative Technology Services | 8200 | | | 0.00 | 0.00 |
| Community Services | 9100 | | | 0.00 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | 0.00 | 0.00 |
| Interest | 720 | | | 0.00 | 0.00 |
| Dues and Fees | 730 | | | 0.00 | 0.00 |
| Miscellaneous | 790 | | | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | | | 0.00 | 0.00 |
| Total Expenditures | | 12,036,980.00 | 12,480,910.00 | 10,778,495.52 | 1,702,414.48 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | | | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | | | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | 0.00 | 0.00 |
| Loans | 3720 | | | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | | | 0.00 | 0.00 |
| Loss Recoveries | 3740 | | | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | | | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | | | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | 0.00 | 0.00 |
| Transfers In | 3600 | | | 0.00 | 0.00 |
| Transfers Out | 9700 | | | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2017 | 2800 | | | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | 0.00 | 0.00 |
| Fund Balances, June 30, 2018 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

| | | Special Revenue Funds | | |
|--|----------------|-----------------------|---|--|
| | Account Number | Food Services 410 | Miscellaneous Special Revenue 490 | Total Nonmajor Special Revenue Funds |
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | |
| ASSETS | | | | |
| Cash and Cash Equivalents | 1110 | 2,430.00 | 0.00 | 2,430.00 |
| Investments | 1160 | 3,796,293.61 | 1,051,013.82 | 4,847,307.43 |
| 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 | 62,284.31 | 0.00 | 62,284.31 |
| 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 | 272,173.48 | 0.00 | 272,173.48 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 4,133,181.40 | 1,051,013.82 | 5,184,195.22 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 4,133,181.40 | 1,051,013.82 | 5,184,195.22 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 27,564.99 | 0.00 | 27,564.99 |
| Payroll Deductions and Withholdings | 2170 | 37,313.48 | 0.00 | 37,313.48 |
| Accounts Payable | 2120 | 51,374.02 | 0.00 | 51,374.02 |
| 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 | 122,301.09 | 0.00 | 122,301.09 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 238,553.58 | 0.00 | 238,553.58 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | |
| Nonspendable: | | | | |
| Inventory | 2711 | 272,173.48 | 0.00 | 272,173.48 |
| 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 |
| Total Nonspendable Fund Balances | 2710 | 272,173.48 | 0.00 | 272,173.48 |
| Restricted for: | | | | |
| 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 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 0.00 | 0.00 | 0.00 |
| Committed to | | | | |
| 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 |
| Total Committed Fund Balances | 2730 | 0.00 | 0.00 | 0.00 |
| Assigned to | | | | |
| Special Revenue | 2741 | 3,622,454.34 | 0.00 | 3,622,454.34 |
| 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 | 1,051,013.82 | 1,051,013.82 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 3,622,454.34 | 1,051,013.82 | 4,673,468.16 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 3,894,627.82 | 1,051,013.82 | 4,945,641.64 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 4,133,181.40 | 1,051,013.82 | 5,184,195.22 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

| | | Debt Service Funds | | |
|---|-------------------|--------------------------|------------------------------|---|
| | Account Number | SBE/COBI Bonds 210 | Other Debt Service 290 | Total Nonmajor Debt Service Funds |
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | |
| ASSETS | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 5,243.66 | 3,234,709.50 | 3,239,953.16 |
| 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 | 0.00 | 0.00 | 0.00 |
| 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 |
| Total Assets | | 5,243.66 | 3,234,709.50 | 3,239,953.16 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 5,243.66 | 3,234,709.50 | 3,239,953.16 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| 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 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | |
| Nonspendable: | | | | |
| 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 |
| Total Nonspendable Fund Balances | 2710 | 0.00 | 0.00 | 0.00 |
| Restricted for: | | | | |
| 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 | 5,243.66 | 3,234,709.50 | 3,239,953.16 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 5,243.66 | 3,234,709.50 | 3,239,953.16 |
| Committed to: | | | | |
| 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 |
| Total Committed Fund Balances | 2730 | 0.00 | 0.00 | 0.00 |
| Assigned to: | | | | |
| 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 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 5,243.66 | 3,234,709.50 | 3,239,953.16 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 5,243.66 | 3,234,709.50 | 3,239,953.16 |

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

| | Account Number | Capital Projects Funds | | |
|--|----------------|--|-------------------------------|---------------------------------------|
| | | Capital Outlay and Debt Service 360 | Other Capital Projects 390 | Total Nonmajor Capital Projects Funds |
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | |
| ASSETS | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 374,187.66 | 142,575.95 | 516,763.61 |
| 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 | 0.00 | 0.00 | 0.00 |
| 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 |
| Total Assets | | 374,187.66 | 142,575.95 | 516,763.61 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 374,187.66 | 142,575.95 | 516,763.61 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| 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 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | |
| Nonspendable: | | | | |
| 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 |
| Total Nonspendable Fund Balances | 2710 | 0.00 | 0.00 | 0.00 |
| Restricted for: | | | | |
| 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 | 374,187.66 | 142,575.95 | 516,763.61 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 374,187.66 | 142,575.95 | 516,763.61 |
| Committed to: | | | | |
| 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 |
| Total Committed Fund Balances | 2730 | 0.00 | 0.00 | 0.00 |
| Assigned to: | | | | |
| 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 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 374,187.66 | 142,575.95 | 516,763.61 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| | | 374,187.66 | 142,575.95 | 516,763.61 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

| | Account Number | Total Nonmajor Governmental Funds |
|---|-------------------|--|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | |
| ASSETS | | |
| Cash and Cash Equivalents | 1110 | 2,430.00 |
| Investments | 1160 | 8,604,024.20 |
| Taxes Receivable, Net | 1120 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 |
| Due From Other Agencies | 1220 | 62,284.31 |
| Due From Budgetary Funds | 1141 | 0.00 |
| Due From Insurer | 1180 | 0.00 |
| Deposits Receivable | 1210 | 0.00 |
| Due From Internal Funds | 1142 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 |
| Inventory | 1150 | 272,173.48 |
| Prepaid Items | 1230 | 0.00 |
| Long-Term Investments | 1460 | 0.00 |
| Total Assets | | 8,940,911.99 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 8,940,911.99 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | |
| LIABILITIES | | |
| Cash Overdraft | 2125 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 27,564.99 |
| Payroll Deductions and Withholdings | 2170 | 37,313.48 |
| Accounts Payable | 2120 | 51,374.02 |
| Sales Tax Payable | 2260 | 0.00 |
| Current Notes Payable | 2250 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 |
| Deposits Payable | 2220 | 122,301.09 |
| Due to Other Agencies | 2230 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 |
| Due to Internal Funds | 2162 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 |
| Pension Liability | 2115 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 |
| Judgments Payable | 2130 | 0.00 |
| Construction Contracts Payable | 2140 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 |
| Unearned Revenues | 2410 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 |
| Total Liabilities | | 238,553.58 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 |
| Deferred Revenues | 2630 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 |
| FUND BALANCES | | |
| <i>Nonspendable:</i> | | |
| Inventory | 2711 | 272,173.48 |
| Prepaid Amounts | 2712 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 |
| Other Not in Spendable Form | 2719 | 0.00 |
| Total Nonspendable Fund Balances | 2710 | 272,173.48 |
| <i>Restricted for:</i> | | |
| Economic Stabilization | 2721 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 |
| Debt Service | 2725 | 3,239,953.16 |
| Capital Projects | 2726 | 516,763.61 |
| Restricted for | 2729 | 0.00 |
| Restricted for | 2729 | 0.00 |
| Total Restricted Fund Balances | 2720 | 3,756,716.77 |
| <i>Committed to:</i> | | |
| Economic Stabilization | 2731 | 0.00 |
| Contractual Agreements | 2732 | 0.00 |
| Committed for | 2739 | 0.00 |
| Committed for | 2739 | 0.00 |
| Total Committed Fund Balances | 2730 | 0.00 |
| <i>Assigned to:</i> | | |
| Special Revenue | 2741 | 3,622,454.34 |
| Debt Service | 2742 | 0.00 |
| Capital Projects | 2743 | 0.00 |
| Permanent Fund | 2744 | 0.00 |
| Assigned for | 2749 | 1,051,013.82 |
| Assigned for | 2749 | 0.00 |
| Total Assigned Fund Balances | 2740 | 4,673,468.16 |
| Total Unassigned Fund Balances | 2750 | 0.00 |
| Total Fund Balances | 2700 | 8,702,358.41 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 8,940,911.99 |

The notes to financial statements are an integral part of this statement
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2018

| | Account Number | Special Revenue Funds | | |
|---|------------------|-----------------------|-----------------------------------|--------------------------------------|
| | | Food Services 410 | Miscellaneous Special Revenue 490 | Total Nonmajor Special Revenue Funds |
| REVENUES | | | | |
| Federal Direct | 3100 | 12,000.00 | 0.00 | 12,000.00 |
| Federal Through State and Local | 3200 | 8,017,373.38 | 0.00 | 8,017,373.38 |
| State Sources | 3300 | 107,060.00 | 0.00 | 107,060.00 |
| <i>Local Sources:</i> | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 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, 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 | 1,189,121.48 | 0.00 | 1,189,121.48 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 59,781.12 | 43,210.86 | 102,991.98 |
| Total Local Sources | 3400 | 1,248,902.60 | 43,210.86 | 1,292,113.46 |
| Total Revenues | | 9,385,335.98 | 43,210.86 | 9,428,546.84 |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 |
| Student Support Services | 6100 | 0.00 | 517.30 | 517.30 |
| 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 | 5,744.68 | 5,744.68 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 23,039.26 | 23,039.26 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 9,086,125.79 | 0.00 | 9,086,125.79 |
| Central Services | 7700 | 0.00 | 6,930.84 | 6,930.84 |
| Student Transportation Services | 7800 | 0.00 | 9,663.72 | 9,663.72 |
| Operation of Plant | 7900 | 0.00 | 87,986.13 | 87,986.13 |
| Maintenance of Plant | 8100 | 0.00 | 262,845.43 | 262,845.43 |
| 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 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 790 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 9,086,125.79 | 396,727.36 | 9,482,853.15 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 299,210.19 | (353,516.50) | (54,306.31) |
| OTHER FINANCING SOURCES (USES) | | | | |
| 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 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | |
| | | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | |
| | | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 299,210.19 | (353,516.50) | (54,306.31) |
| Fund Balances, July 1, 2017 | 2800 | 3,595,417.63 | 1,404,530.32 | 4,999,947.95 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2018 | 2700 | 3,894,627.82 | 1,051,013.82 | 4,945,641.64 |

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
 NONMAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2018

| | Account Number | Debt Service Funds | | |
|---|------------------|--------------------|------------------------|-----------------------------------|
| | | SBE/COBI Bonds 210 | Other Debt Service 290 | Total Nonmajor Debt Service Funds |
| REVENUES | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 0.00 | 0.00 | 0.00 |
| State Sources | 3300 | 503,909.70 | 0.00 | 503,909.70 |
| <i>Local Sources:</i> | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 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, 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 | | 0.00 | 91,991.83 | 91,991.83 |
| Total Local Sources | 3400 | 0.00 | 91,991.83 | 91,991.83 |
| Total Revenues | | 503,909.70 | 91,991.83 | 595,901.53 |
| EXPENDITURES | | | | |
| <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 | 484,000.00 | 0.00 | 484,000.00 |
| Interest | 720 | 29,020.00 | 0.00 | 29,020.00 |
| Dues and Fees | 730 | 361.32 | 0.00 | 361.32 |
| Miscellaneous | 790 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 513,381.32 | 0.00 | 513,381.32 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (9,471.62) | 91,991.83 | 82,520.21 |
| OTHER FINANCING SOURCES (USES) | | | | |
| 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 | 242,708.40 | 242,708.40 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 242,708.40 | 242,708.40 |
| SPECIAL ITEMS | | | | |
| | | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | |
| | | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | (9,471.62) | 334,700.23 | 325,228.61 |
| Fund Balances, July 1, 2017 | 2800 | 14,715.28 | 2,900,009.27 | 2,914,724.55 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2018 | 2700 | 5,243.66 | 3,234,709.50 | 3,239,953.16 |

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

| | Account Number | Capital Projects Funds | | | |
|---|------------------|--|---|----------------------------------|---|
| | | Public Education Capital Outlay (PECO) 340 | Capital Outlay and Debt Service 360 | Other Capital Projects 390 | Total Nonmajor Capital Projects Funds |
| REVENUES | | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Sources | 3300 | 265,722.00 | 183,436.20 | 0.00 | 449,158.20 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 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, 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 0.00 | 2,973.41 | 48,482.10 | 51,455.51 |
| Total Local Sources | 3400 | 0.00 | 2,973.41 | 48,482.10 | 51,455.51 |
| Total Revenues | | 265,722.00 | 186,409.61 | 48,482.10 | 500,613.71 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 |
| Miscellaneous | 790 | 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 |
| Charter School Local Capital Improvement | 7430 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 265,722.00 | 186,409.61 | 48,482.10 | 500,613.71 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| 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 | (265,722.00) | 0.00 | 0.00 | (265,722.00) |
| Total Other Financing Sources (Uses) | | (265,722.00) | 0.00 | 0.00 | (265,722.00) |
| SPECIAL ITEMS | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 186,409.61 | 48,482.10 | 234,891.71 |
| Fund Balances, July 1, 2017 | 2800 | 0.00 | 187,778.05 | 94,093.85 | 281,871.90 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2018 | 2700 | 0.00 | 374,187.66 | 142,575.95 | 516,763.61 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

| | Account Number | Total Nonmajor Governmental Funds |
|---|-------------------|--|
| REVENUES | | |
| Federal Direct | 3100 | 12,000.00 |
| Federal Through State and Local | 3200 | 8,017,373.38 |
| State Sources | 3300 | 1,060,127.90 |
| <i>Local Sources:</i> | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 |
| Charges for Service - Food Service | 345X | 1,189,121.48 |
| Impact Fees | 3496 | 0.00 |
| Other Local Revenue | | 246,439.32 |
| Total Local Sources | 3400 | 1,435,560.80 |
| Total Revenues | | 10,525,062.08 |
| EXPENDITURES | | |
| <i>Current:</i> | | |
| Instruction | 5000 | 0.00 |
| Student Support Services | 6100 | 517.30 |
| 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 | 5,744.68 |
| Facilities Acquisition and Construction | 7410 | 23,039.26 |
| Fiscal Services | 7500 | 0.00 |
| Food Services | 7600 | 9,086,125.79 |
| Central Services | 7700 | 6,930.84 |
| Student Transportation Services | 7800 | 9,663.72 |
| Operation of Plant | 7900 | 87,986.13 |
| Maintenance of Plant | 8100 | 262,845.43 |
| Administrative Technology Services | 8200 | 0.00 |
| Community Services | 9100 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | |
| Redemption of Principal | 710 | 484,000.00 |
| Interest | 720 | 29,020.00 |
| Dues and Fees | 730 | 361.32 |
| Miscellaneous | 790 | 0.00 |
| <i>Capital Outlay:</i> | | |
| Facilities Acquisition and Construction | 7420 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 |
| Total Expenditures | | 9,996,234.47 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 528,827.61 |
| OTHER FINANCING SOURCES (USES) | | |
| Issuance of Bonds | 3710 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 |
| Loans | 3720 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 |
| Loss Recoveries | 3740 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 |
| Transfers In | 3600 | 242,708.40 |
| Transfers Out | 9700 | (265,722.00) |
| Total Other Financing Sources (Uses) | | (23,013.60) |
| SPECIAL ITEMS | | |
| | | 0.00 |
| EXTRAORDINARY ITEMS | | |
| | | 0.00 |
| Net Change in Fund Balances | | 505,814.01 |
| Fund Balances, July 1, 2017 | 2800 | 8,196,544.40 |
| Adjustments to Fund Balances | 2891 | 0.00 |
| Fund Balances, June 30, 2018 | 2700 | 8,702,358.41 |

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2018

| | Account Number | Self-Insurance 711 | Total Internal Service Funds |
|---|----------------|---------------------|------------------------------|
| ASSETS | | | |
| Cash and Cash Equivalents | 1110 | 4,371,056.34 | 4,371,056.34 |
| Investments | 1160 | 339,541.73 | 339,541.73 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 |
| Section 1011.13, F.S., Loan Proceeds | 1420 | 0.00 | 0.00 |
| Inventory | 1150 | 0.00 | 0.00 |
| Prepaid Items | 1230 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 |
| Prepaid Insurance Costs | 1430 | 0.00 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | 0.00 | 0.00 |
| Pension Asset | 1415 | 0.00 | 0.00 |
| <i>Capital Assets:</i> | | | |
| Land | 1310 | 0.00 | 0.00 |
| Land Improvements - Nondepreciable | 1315 | 0.00 | 0.00 |
| Construction in Progress | 1360 | 0.00 | 0.00 |
| Nondepreciable Capital Assets | | 0.00 | 0.00 |
| Improvements Other Than Buildings | 1320 | 0.00 | 0.00 |
| Accumulated Depreciation | 1329 | 0.00 | 0.00 |
| Buildings and Fixed Equipment | 1330 | 0.00 | 0.00 |
| Accumulated Depreciation | 1339 | 0.00 | 0.00 |
| Furniture, Fixtures and Equipment | 1340 | 0.00 | 0.00 |
| Accumulated Depreciation | 1349 | 0.00 | 0.00 |
| Motor Vehicles | 1350 | 0.00 | 0.00 |
| Accumulated Depreciation | 1359 | 0.00 | 0.00 |
| Property Under Capital Leases | 1370 | 0.00 | 0.00 |
| Accumulated Depreciation | 1379 | 0.00 | 0.00 |
| Computer Software | 1382 | 0.00 | 0.00 |
| Accumulated Amortization | 1389 | 0.00 | 0.00 |
| Depreciable Capital Assets, Net | | 0.00 | 0.00 |
| Total Capital Assets | | 0.00 | 0.00 |
| Total Assets | | 4,710,598.07 | 4,710,598.07 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | 0.00 | 0.00 |
| Pension | 1940 | 0.00 | 0.00 |
| Other Postemployment Benefits | 1950 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 |
| LIABILITIES | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 3,013.96 | 3,013.96 |
| Payroll Deductions and Withholdings | 2170 | 3,284.31 | 3,284.31 |
| Accounts Payable | 2120 | 67,452.41 | 67,452.41 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 | 0.00 |
| Deposits Payable | 2220 | 1,600,048.58 | 1,600,048.58 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 | 0.00 |
| Judgments Payable | 2130 | 0.00 | 0.00 |
| Estimated Unpaid Claims - Self-Insurance Program | 2271 | 1,056,730.98 | 1,056,730.98 |
| Estimated Liability for Claims Adjustment | 2272 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 |
| <i>Noncurrent Liabilities:</i> | | | |
| <i>Portion Due Within One Year:</i> | | | |
| Obligations Under Capital Leases | 2315 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 |
| Due Within One Year | | 0.00 | 0.00 |
| <i>Portion Due After One Year:</i> | | | |
| Obligations Under Capital Leases | 2315 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 |
| Due In More Than One Year | | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 0.00 | 0.00 |
| Total Liabilities | | 2,730,530.24 | 2,730,530.24 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 |
| Other Postemployment Benefits | 2650 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 2770 | 0.00 | 0.00 |
| Restricted for | 2780 | 0.00 | 0.00 |
| Unrestricted | 2790 | 1,980,067.83 | 1,980,067.83 |
| Total Net Position | | 1,980,067.83 | 1,980,067.83 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2018

| | Account Number | Self-Insurance 711 | Total Internal Service Funds |
|---|-------------------|-----------------------|---------------------------------|
| OPERATING REVENUES | | | |
| Charges for Services | 3481 | 0.00 | 0.00 |
| Charges for Sales | 3482 | 0.00 | 0.00 |
| Premium Revenue | 3484 | 17,491,125.32 | 17,491,125.32 |
| Other Operating Revenues | 3489 | 0.00 | 0.00 |
| Total Operating Revenues | | 17,491,125.32 | 17,491,125.32 |
| OPERATING EXPENSES | | | |
| Salaries | 100 | 122,641.54 | 122,641.54 |
| Employee Benefits | 200 | 33,704.35 | 33,704.35 |
| Purchased Services | 300 | 5,645,825.24 | 5,645,825.24 |
| Energy Services | 400 | 0.00 | 0.00 |
| Materials and Supplies | 500 | 25,416.51 | 25,416.51 |
| Capital Outlay | 600 | 0.00 | 0.00 |
| Other | 700 | 15,871,974.57 | 15,871,974.57 |
| Depreciation/Amortization Expense | 780 | 0.00 | 0.00 |
| Total Operating Expenses | | 21,699,562.21 | 21,699,562.21 |
| Operating Income (Loss) | | (4,208,436.89) | (4,208,436.89) |
| NONOPERATING REVENUES (EXPENSES) | | | |
| Investment Income | 3430 | (15,337.51) | (15,337.51) |
| Gifts, Grants and Bequests | 3440 | 3,437.00 | 3,437.00 |
| Other Miscellaneous Local Sources | 3495 | 464,064.18 | 464,064.18 |
| Loss Recoveries | 3740 | 0.00 | 0.00 |
| Gain on Disposition of Assets | 3780 | 0.00 | 0.00 |
| Interest | 720 | 0.00 | 0.00 |
| Miscellaneous | 790 | 0.00 | 0.00 |
| Loss on Disposition of Assets | 810 | 0.00 | 0.00 |
| Total Nonoperating Revenues (Expenses) | | 452,163.67 | 452,163.67 |
| Income (Loss) Before Operating Transfers | | (3,756,273.22) | (3,756,273.22) |
| Transfers In | 3600 | 0.00 | 0.00 |
| Transfers Out | 9700 | 0.00 | 0.00 |
| SPECIAL ITEMS | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | 0.00 | 0.00 |
| Change In Net Position | | (3,756,273.22) | (3,756,273.22) |
| Net Position, July 1, 2017 | 2880 | 5,736,341.05 | 5,736,341.05 |
| Adjustments to Net Position | 2896 | 0.00 | 0.00 |
| Net Position, June 30, 2018 | 2780 | 1,980,067.83 | 1,980,067.83 |

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2018

| | Self-Insurance 711 | Total Internal Service Funds |
|--|-----------------------|---------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Receipts from customers and users | 17,491,125.32 | 17,491,125.32 |
| Receipts from interfund services provided | 0.00 | 0.00 |
| Payments to suppliers | (20,850,560.81) | (20,850,560.81) |
| Payments to employees | (155,556.72) | (155,556.72) |
| Payments for interfund services used | 0.00 | 0.00 |
| Other receipts (payments) | 467,501.18 | 467,501.18 |
| Net cash provided (used) by operating activities | (3,047,491.03) | (3,047,491.03) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | |
| Subsidies from operating grants | 0.00 | 0.00 |
| Transfers from other funds | 0.00 | 0.00 |
| Transfers to other funds | 0.00 | 0.00 |
| Net cash provided (used) by noncapital financing activities | 0.00 | 0.00 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Proceeds from capital debt | 0.00 | 0.00 |
| Capital contributions | 0.00 | 0.00 |
| Proceeds from disposition of capital assets | 0.00 | 0.00 |
| Acquisition and construction of capital assets | 0.00 | 0.00 |
| Principal paid on capital debt | 0.00 | 0.00 |
| Interest paid on capital debt | 0.00 | 0.00 |
| Net cash provided (used) by capital and related financing activities | 0.00 | 0.00 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from sales and maturities of investments | 0.00 | 0.00 |
| Interest and dividends received | (15,337.51) | (15,337.51) |
| Purchase of investments | 0.00 | 0.00 |
| Net cash provided (used) by investing activities | (15,337.51) | (15,337.51) |
| Net increase (decrease) in cash and cash equivalents | (3,062,828.54) | (3,062,828.54) |
| Cash and cash equivalents - July 1, 2017 | 7,773,426.61 | 7,773,426.61 |
| Cash and cash equivalents - June 30, 2018 | 4,710,598.07 | 4,710,598.07 |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | |
| Operating income (loss) | (3,756,273.22) | (3,756,273.22) |
| <i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i> | | |
| Depreciation/Amortization expense | 0.00 | 0.00 |
| Commodities used from USDA program | 0.00 | 0.00 |
| <i>Change in assets and liabilities:</i> | | |
| (Increase) decrease in accounts receivable | 0.00 | 0.00 |
| (Increase) decrease in interest receivable | 0.00 | 0.00 |
| (Increase) decrease in due from insurer | 0.00 | 0.00 |
| (Increase) decrease in deposits receivable | 0.00 | 0.00 |
| (Increase) decrease in due from other funds | 0.00 | 0.00 |
| (Increase) decrease in due from other agencies | 0.00 | 0.00 |
| (Increase) decrease in inventory | 0.00 | 0.00 |
| (Increase) decrease in prepaid items | 0.00 | 0.00 |
| (Increase) decrease in pension | 0.00 | 0.00 |
| Increase (decrease) in salaries and benefits payable | 985.61 | 985.61 |
| Increase (decrease) in payroll tax liabilities | (196.44) | (196.44) |
| Increase (decrease) in accounts payable | 18,841.40 | 18,841.40 |
| Increase (decrease) in cash overdraft | 0.00 | 0.00 |
| Increase (decrease) in judgments payable | 0.00 | 0.00 |
| Increase (decrease) in sales tax payable | 0.00 | 0.00 |
| Increase (decrease) in accrued interest payable | 0.00 | 0.00 |
| Increase (decrease) in deposits payable | 340,176.80 | 340,176.80 |
| Increase (decrease) in due to other funds | 0.00 | 0.00 |
| Increase (decrease) in due to other agencies | 0.00 | 0.00 |
| Increase (decrease) in unearned revenues | 0.00 | 0.00 |
| Increase (decrease) in pension | 0.00 | 0.00 |
| Increase (decrease) in postemployment benefits | 0.00 | 0.00 |
| Increase (decrease) in estimated unpaid claims - Self-Insurance Program | 333,637.31 | 333,637.31 |
| Increase (decrease) in estimated liability for claims adjustment | 0.00 | 0.00 |
| Total adjustments | 693,444.68 | 693,444.68 |
| Net cash provided (used) by operating activities | (3,062,828.54) | (3,062,828.54) |
| Noncash investing, capital and financing activities: | | |
| Borrowing under capital lease | 0.00 | 0.00 |
| Contributions of capital assets | 0.00 | 0.00 |
| Purchase of equipment on account | 0.00 | 0.00 |
| Capital asset trade-ins | 0.00 | 0.00 |
| Net Increase/(Decrease) in the fair value of investments | 0.00 | 0.00 |
| Commodities received through USDA program | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 June 30, 2018

| | Account Number | School Internal Funds 891 | Total Agency Funds |
|---|-------------------|------------------------------|--------------------|
| ASSETS | | | |
| Cash and Cash Equivalents | 1110 | 3,203,824.83 | 3,203,824.83 |
| Investments | 1160 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 |
| Inventory | 1150 | 0.00 | 0.00 |
| Total Assets | | 3,203,824.83 | 3,203,824.83 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | |
| Pension | 1940 | | |
| Other Postemployment Benefits | 1950 | | |
| Total Deferred Outflows of Resources | | | |
| LIABILITIES | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 0.00 |
| Internal Accounts Payable | 2290 | 2,888,462.29 | 2,888,462.29 |
| Due to Other Agencies | 2230 | | |
| Due to Budgetary Funds | 2161 | 315,362.54 | 315,362.54 |
| Total Liabilities | | 3,203,824.83 | 3,203,824.83 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | |
| Pension | 2640 | | |
| Other Postemployment Benefits | 2650 | | |
| Total Deferred Inflows of Resources | | | |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2018

| | Account Number | Balance July 1, 2017 | Additions | Deductions | Balance June 30, 2018 |
|---|-------------------|-------------------------|--------------|--------------|--------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 2,932,674.49 | 7,138,028.04 | 6,866,877.70 | 3,203,824.83 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 2,932,674.49 | 7,138,028.04 | 6,866,877.70 | 3,203,824.83 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | | | |
| Pension | 1940 | | | | |
| Other Postemployment Benefits | 1950 | | | | |
| Total Deferred Outflows of Resources | | | | | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 0.00 | 0.00 | 0.00 |
| Internal Accounts Payable | 2290 | 2,745,984.57 | 2,888,462.29 | 2,745,984.57 | 2,888,462.29 |
| Due to Other Agencies | 2230 | | | | |
| Due to Budgetary Funds | 2161 | 186,689.92 | 315,362.54 | 186,689.92 | 315,362.54 |
| Total Liabilities | | 2,932,674.49 | 3,203,824.83 | 2,932,674.49 | 3,203,824.83 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | | |
| Pension | 2640 | | | | |
| Other Postemployment Benefits | 2650 | | | | |
| Total Deferred Inflows of Resources | | | | | |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2018

| | Account Number | Total Agency Funds Balances July 1, 2017 | Total Agency Funds Additions | Total Agency Funds Deductions | Total Agency Funds Balances June 30, 2018 |
|---|-------------------|--|---------------------------------|----------------------------------|---|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 2,932,674.49 | 7,138,028.04 | 6,866,877.70 | 3,203,824.83 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 2,932,674.49 | 7,138,028.04 | 6,866,877.70 | 3,203,824.83 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | | | |
| Pension | 1940 | | | | |
| Other Postemployment Benefits | 1950 | | | | |
| Total Deferred Outflows of Resources | | | | | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 0.00 | 0.00 | 0.00 |
| Internal Accounts Payable | 2290 | 2,745,984.57 | 2,888,462.29 | 2,745,984.57 | 2,888,462.29 |
| Due to Other Agencies | 2230 | | | | |
| Due to Budgetary Funds | 2161 | 186,689.92 | 315,362.54 | 186,689.92 | 315,362.54 |
| Total Liabilities | | 2,932,674.49 | 3,203,824.83 | 2,932,674.49 | 3,203,824.83 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | | |
| Pension | 2640 | | | | |
| Other Postemployment Benefits | 2650 | | | | |
| Total Deferred Inflows of Resources | | | | | |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2018

| | Account Number | Charlotte Local Education Foundation | Babcock Neighborhood Charter School | Total Nonmajor Component Units |
|---|----------------|--------------------------------------|-------------------------------------|--------------------------------|
| ASSETS | | | | |
| Cash and Cash Equivalents | 1110 | 51,907.04 | 195,460.00 | 247,367.04 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 |
| Taxes Receivable, net | 1120 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, net | 1131 | 12,666.75 | 77,030.00 | 89,696.75 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 24,692.00 | 24,692.00 |
| Internal Balances | | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 |
| Section 1011.13, F.S., Loan Proceeds | 1420 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 6,200.00 | 0.00 | 6,200.00 |
| Prepaid Items | 1230 | 882,439.81 | 0.00 | 882,439.81 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 |
| Prepaid Insurance Costs | 1430 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | 0.00 | 0.00 | 0.00 |
| Pension Asset | 1415 | 0.00 | 0.00 | 0.00 |
| Capital Assets | | | | |
| Land | 1310 | 0.00 | 0.00 | 0.00 |
| Land Improvements - Nondepreciable | 1315 | 0.00 | 0.00 | 0.00 |
| Construction in Progress | 1360 | 0.00 | 0.00 | 0.00 |
| Nondepreciable Capital Assets | | 0.00 | 0.00 | 0.00 |
| Improvements Other Than Buildings | 1320 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1329 | 0.00 | 0.00 | 0.00 |
| Buildings and Fixed Equipment | 1330 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1339 | 0.00 | 0.00 | 0.00 |
| Furniture, Fixtures and Equipment | 1340 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1349 | 0.00 | 0.00 | 0.00 |
| Motor Vehicles | 1350 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1359 | 0.00 | 0.00 | 0.00 |
| Property Under Capital Leases | 1370 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1379 | 0.00 | 0.00 | 0.00 |
| Audiovisual Materials | 1381 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1388 | 0.00 | 0.00 | 0.00 |
| Computer Software | 1382 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Amortization | 1389 | 0.00 | 0.00 | 0.00 |
| Depreciable Capital Assets, Net | | 0.00 | 0.00 | 0.00 |
| Total Capital Assets | | 0.00 | 0.00 | 0.00 |
| Total Assets | | 953,213.60 | 297,182.00 | 1,250,395.60 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits | 1950 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 190.62 | 26,241.00 | 26,431.62 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 7,992.20 | 13,798.00 | 21,790.20 |
| 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 | 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 |
| Estimated Unpaid Claims - Self-Insurance Program | 2271 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Claims Adjustment | 2272 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 |
| Noncurrent Liabilities: | | | | |
| <i>Portion Due Within One Year:</i> | | | | |
| Notes Payable | 2310 | 0.00 | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 |
| Due Within One Year | | 0.00 | 0.00 | 0.00 |
| <i>Portion Due After One Year:</i> | | | | |
| Notes Payable | 2310 | 0.00 | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 |
| Due in More than One Year | | 0.00 | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 8,182.82 | 40,039.00 | 48,221.82 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 0.00 | 0.00 | 0.00 |
| Deferred Revenue | 2630 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits | 2650 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | |
| Net Investment in Capital Assets | 2770 | 0.00 | 0.00 | 0.00 |
| Restricted For: | | | | |
| Categorical Carryover Programs | 2780 | 0.00 | 0.00 | 0.00 |
| Food Service | 2780 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2780 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2780 | 0.00 | 0.00 | 0.00 |
| Other Purposes | 2780 | 961,317.85 | 0.00 | 961,317.85 |
| Unrestricted | 2790 | (16,287.07) | 257,143.00 | 240,855.93 |
| Total Net Position | | 945,030.78 | 257,143.00 | 1,202,173.78 |

The notes to financial statements are an integral part of this statement
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Charlotte Local Education Foundation
For the Fiscal Year Ended June 30, 2018

| FUNCTIONS <i>Component Unit Activities:</i> | Account Number | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position Component Unit |
|---|-------------------|-------------------|-------------------------|--|--|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| Instruction | 5000 | 253,456.26 | 0.00 | 0.00 | 0.00 | (253,456.26) |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 21,451.01 | 0.00 | 0.00 | 0.00 | (21,451.01) |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on Long-Term Debt | 9200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unallocated Depreciation/Amortization Expense | | 0.00 | | | | 0.00 |
| Total Component Unit Activities | | 274,907.27 | 0.00 | 0.00 | 0.00 | (274,907.27) |

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, 2017
Adjustments to Net Position
Net Position, June 30, 2018

| |
|-------------|
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 248,494.40 |
| 74.96 |
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 248,569.36 |
| (26,337.91) |
| 971,368.69 |
| 0.00 |
| 945,030.78 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Babcock Neighborhood Charter School
For the Fiscal Year Ended June 30, 2018

| FUNCTIONS <i>Component Unit Activities:</i> | Account Number | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position Component Unit |
|---|-------------------|---------------------|-------------------------|--|--|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| Instruction | 5000 | 861,732.00 | 0.00 | 0.00 | 0.00 | (861,732.00) |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 42,765.00 | 0.00 | 0.00 | 0.00 | (42,765.00) |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 10,197.00 | 0.00 | 0.00 | 0.00 | (10,197.00) |
| General Administration | 7200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| School Administration | 7300 | 315,305.00 | 0.00 | 0.00 | 0.00 | (315,305.00) |
| Facilities Acquisition and Construction | 7400 | 201,916.00 | 0.00 | 0.00 | 0.00 | (201,916.00) |
| Fiscal Services | 7500 | 179,990.00 | 0.00 | 0.00 | 0.00 | (179,990.00) |
| Food Services | 7600 | 54,381.00 | 0.00 | 0.00 | 0.00 | (54,381.00) |
| Central Services | 7700 | 5,013.00 | 0.00 | 0.00 | 0.00 | (5,013.00) |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 79,707.00 | 0.00 | 0.00 | 0.00 | (79,707.00) |
| Maintenance of Plant | 8100 | 35,301.00 | 0.00 | 0.00 | 0.00 | (35,301.00) |
| Administrative Technology Services | 8200 | 3,870.00 | 0.00 | 0.00 | 0.00 | (3,870.00) |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on Long-Term Debt | 9200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unallocated Depreciation/Amortization Expense | | 0.00 | | | | 0.00 |
| Total Component Unit Activities | | 1,790,177.00 | 0.00 | 0.00 | 0.00 | (1,790,177.00) |

General Revenues:

Taxes:

| | |
|---|---------------------|
| Property Taxes, Levied for Operational Purposes | 0.00 |
| Property Taxes, Levied for Debt Service | 0.00 |
| Property Taxes, Levied for Capital Projects | 339,293.00 |
| Local Sales Taxes | 0.00 |
| Grants and Contributions Not Restricted to Specific Programs | 1,253,935.00 |
| Investment Earnings | 0.00 |
| Miscellaneous | 468,924.00 |
| Special Items | 0.00 |
| Extraordinary Items | 0.00 |
| Transfers | 0.00 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 2,062,152.00 |
| Change in Net Position | 271,975.00 |
| Net Position, July 1, 2017 | (14,832.00) |
| Adjustments to Net Position | 0.00 |
| Net Position, June 30, 2018 | 257,143.00 |

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2018

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position Component Unit |
|---|----------------|---------------------|----------------------|------------------------------------|----------------------------------|--|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 1,115,188.26 | 0.00 | 0.00 | 0.00 | (1,115,188.26) |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 42,765.00 | 0.00 | 0.00 | 0.00 | (42,765.00) |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 10,197.00 | 0.00 | 0.00 | 0.00 | (10,197.00) |
| General Administration | 7200 | 21,451.01 | 0.00 | 0.00 | 0.00 | (21,451.01) |
| School Administration | 7300 | 315,305.00 | 0.00 | 0.00 | 0.00 | (315,305.00) |
| Facilities Acquisition and Construction | 7400 | 201,916.00 | 0.00 | 0.00 | 0.00 | (201,916.00) |
| Fiscal Services | 7500 | 179,990.00 | 0.00 | 0.00 | 0.00 | (179,990.00) |
| Food Services | 7600 | 54,381.00 | 0.00 | 0.00 | 0.00 | (54,381.00) |
| Central Services | 7700 | 5,013.00 | 0.00 | 0.00 | 0.00 | (5,013.00) |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 79,707.00 | 0.00 | 0.00 | 0.00 | (79,707.00) |
| Maintenance of Plant | 8100 | 35,301.00 | 0.00 | 0.00 | 0.00 | (35,301.00) |
| Administrative Technology Services | 8200 | 3,870.00 | 0.00 | 0.00 | 0.00 | (3,870.00) |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest on Long-Term Debt | 9200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unallocated Depreciation/Amortization Expense | | 0.00 | | | | 0.00 |
| Total Component Unit Activities | | 2,065,084.27 | 0.00 | 0.00 | 0.00 | (2,065,084.27) |

General Revenues:

Taxes:

| | |
|---|---------------------|
| Property Taxes, Levied for Operational Purposes | 0.00 |
| Property Taxes, Levied for Debt Service | 0.00 |
| Property Taxes, Levied for Capital Projects | 339,293.00 |
| Local Sales Taxes | 0.00 |
| Grants and Contributions Not Restricted to Specific Programs | 1,502,429.40 |
| Investment Earnings | 74.96 |
| Miscellaneous | 468,924.00 |
| Special Items | 0.00 |
| Extraordinary Items | 0.00 |
| Transfers | 0.00 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 2,310,721.36 |
| Change in Net Position | 245,637.09 |
| Net Position, July 1, 2017 | 956,536.69 |
| Adjustments to Net Position | 0.00 |
| Net Position, June 30, 2018 | 1,202,173.78 |