

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF BAY COUNTY  
For the Fiscal Year Ended June 30, 2023**

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Office of Funding and Financial Reporting  
325 West Gaines Street, Room 814  
Tallahassee, Florida 32399-0400

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**FLORIDA DEPARTMENT OF EDUCATION  
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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2023, 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, 2023.

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

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

**DISTRICT SCHOOL BOARD OF BAY COUNTY**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2023**

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

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The Management of the District School Board of Bay County has prepared the following discussion and analysis to (a) assist the reader in focusing on significant financial issues, (b) provide an overview and analysis of the District's financial activities, (c) identify changes in the District's financial position, (d) identify material deviations from the approved budget, and (e) highlight significant issues in individual funds.

Because 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 found on pages 2-80.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the 2023 fiscal year are as follows:

- The District's total net position increased by \$41,613,210 (or 13.64%). The increase is mainly due to increases in capital assets and fluctuations in pension liabilities. This change includes all Governmental Funds (General, Debt Service, Capital Projects and Special Revenue Funds).
- During the current year, General Fund expenditures exceeded revenues by \$7,472,687. Expenditures increased by \$22,732,751 (or 9.560%). This may be compared to last year's results in which General Fund expenditures exceeded revenues by \$1,897,247.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$30,896,935 or 11.87 percent of the general fund expenditures, compared to the previous year's unreserved fund balance of \$25,941,724 or 10.92 percent of the general fund expenditures.

**NON-FINANCIAL EVENTS**

The District continues to grow as more and more students enroll. Currently, student enrollment is up by approximately 600 students. Hurricane Michael recovery continues but attention and focus have now also shifted to expansion and new construction. Several campuses are undergoing renovations and new classroom buildings are currently under construction, or in the planning phase, at a handful of schools in areas of the county that are experiencing exponential growth. Grade-level expansion continues at Oscar Patterson Academy and A. Gary Walsingham Academy and both schools are on track to become fully functioning K-5 schools in the next two years. The District's Facilities team, in conjunction with the Superintendent, continues to scout sites for new schools in response to the county's expansion as well.

**DISTRICT SCHOOL BOARD OF BAY COUNTY**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2023**

**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

In addition, this report presents certain required supplementary information, which includes management's discussion and analysis.

**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 positions and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the Primary Government presented on the accrual basis of accounting. The statement of net positions provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net assets, is a measure of the financial health of the District. The statement of activities presents information about the change in the District's net assets, the results of operations, during the fiscal year. An increase or decrease in net assets is an indication of whether the District's financial health is improving or deteriorating.

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

- Governmental activities – This represents most of the District's services including its educational programs: basic, vocational, 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 seven separate legal entities in this report including the six charter schools and Bay Education Foundation. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles.

Over a period of time, changes in the District's net assets 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

**DISTRICT SCHOOL BOARD OF BAY COUNTY**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2023**

“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 utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. This financial resource 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. Consequently, 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 Proprietary Funds – Proprietary funds may be established to account for activities in which a fee is charged for services. One type of proprietary fund is maintained.
- **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.
- **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.

**Government-Wide Financial Analysis**

As noted earlier, net positions may serve over time as a useful indicator of a government’s financial position. In the case of the District, assets exceed liabilities by \$346,805,170 at the close of the most recent fiscal year.

**DISTRICT SCHOOL BOARD OF BAY COUNTY**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2023**

**District School Board of Bay County, Florida's Net Assets**

|                                | Governmental<br>Activities |                       | Business-Type<br>Activities |                     | Total                 |                       |
|--------------------------------|----------------------------|-----------------------|-----------------------------|---------------------|-----------------------|-----------------------|
|                                | June 30, 2023              | June 30, 2022         | June 30, 2023               | June 30, 2022       | June 30, 2023         | June 30, 2021         |
|                                | Current and Other Assets   | \$ 292,615,575        | \$ 220,790,019              | \$ 5,122,356        | \$ 4,078,835          | \$ 297,737,931        |
| Deferred Outflows of Resources | 57,661,808                 | 52,418,538            | 455,917                     | 393,461             | 58,117,725            | 52,811,999            |
| Capital Assets                 | 377,537,151                | 353,114,328           | 10,707                      | 14,916              | 377,547,858           | 353,129,244           |
| <b>Total Assets</b>            | <b>727,814,534</b>         | <b>626,322,885</b>    | <b>5,588,980</b>            | <b>4,487,212</b>    | <b>733,403,514</b>    | <b>630,810,097</b>    |
| Long-Term Liabilities          | 326,788,659                | 198,823,556           | 1,251,702                   | 773,980             | 328,040,361           | 199,597,546           |
| Deferred Inflows of Resources  | 14,881,723                 | 87,201,632            | 120,019                     | 702,788             | 15,001,742            | 87,904,420            |
| Other Liabilities              | 39,338,981                 | 35,105,737            | 363,015                     | 358,805             | 39,701,996            | 35,464,542            |
| <b>Total Liabilities</b>       | <b>381,009,363</b>         | <b>321,130,925</b>    | <b>1,734,736</b>            | <b>1,835,583</b>    | <b>382,744,099</b>    | <b>322,966,508</b>    |
| Net Assets:                    |                            |                       |                             |                     |                       |                       |
| Restricted                     | 360,530,938                | 325,678,136           | 10,707                      | 22,248              | 360,541,645           | 325,700,384           |
| Unrestricted                   | (13,725,767.00)            | (20,486,176.00)       | 3,843,537                   | 2,629,381           | (9,882,230)           | (17,856,795)          |
| <b>Total Net Assets</b>        | <b>\$ 346,805,171</b>      | <b>\$ 305,191,960</b> | <b>\$ 3,854,244</b>         | <b>\$ 2,651,629</b> | <b>\$ 350,659,415</b> | <b>\$ 307,843,589</b> |

By far the largest portion of the District's net positions reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The district uses these capital assets to educate the students of Bay County, Florida; consequently, these assets are not available for future spending. Although the District's assets are 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 key elements of the increase in the District's net assets for the year ending June 30, 2023, and June 30 2022, are as follows:

**DISTRICT SCHOOL BOARD OF BAY COUNTY**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2023**

**District School Board of Bay County, Florida's Changes in Net Assets**

|   | Governmental Activities  |                          | Business-Type Activities |                        | Total                    |                          |
|---|--------------------------|--------------------------|--------------------------|------------------------|--------------------------|--------------------------|
|   | June 30, 2023            | June 30, 2022            | June 30, 2023            | June 30, 2022          | June 30, 2023            | June 30, 2022            |
| <b>Revenues:</b>  |                          |                          |                          |                        |                          |                          |
| Program Revenues  |                          |                          |                          |                        |                          |                          |
| Charge for Services                                     | \$ 5,555,176.66          | \$ 5,524,375.79          | \$ 1,897,794.03          | \$ 1,981,712.25        | \$ 7,452,970.69          | \$ 7,506,088.04          |
| Operating Grants and Contributions                      | \$ 12,569,256.55         | \$ 12,007,158.71         |                          |                        | \$ 12,569,256.55         | \$ 12,007,158.71         |
| Capital Grants and Contributions                        | \$ 3,543,639.67          | \$ 927,552.84            |                          |                        | \$ 3,543,639.67          | \$ 927,552.84            |
| General Revenues:                                       |                          |                          |                          |                        |                          |                          |
| Property Taxes  | \$ 98,751,325.05         | \$ 88,454,593.29         |                          |                        | \$ 98,751,325.05         | \$ 88,454,593.29         |
| Property Taxes, Levied for Capital                      | \$ 36,994,752.20         | \$ 30,522,633.93         |                          |                        | \$ 36,994,752.20         | \$ 30,522,633.93         |
| Local Sales Taxes                                       | \$ 33,480,189.49         | \$ 31,871,764.55         |                          |                        | \$ 33,480,189.49         | \$ 31,871,764.55         |
| Florida Education Finance Program                       | \$ 94,417,236.00         | \$ 84,733,601.00         |                          |                        | \$ 94,417,236.00         | \$ 84,733,601.00         |
| Other contributions not restricted to specific programs | \$ 126,126,613.72        | \$ 123,371,299.33        |                          |                        | \$ 126,126,613.72        | \$ 123,371,299.33        |
| Unrestricted Interest Earnings                          | \$ 8,651,472.40          | \$ 426,239.38            | \$ 134,916.22            | \$ 10,613.22           | \$ 8,786,388.62          | \$ 436,862.60            |
| Miscellaneous   | \$ 14,766,686.15         | \$ (313,169.43)          |                          |                        | \$ 14,766,686.15         | \$ (313,169.43)          |
| Special Items:  |                          |                          |                          |                        |                          |                          |
| Impairment of Buildings and Equipment                   | \$ -                     | \$ -                     |                          |                        | \$ -                     | \$ -                     |
| <b>Total Revenues</b>                                   | <b>\$ 434,856,347.89</b> | <b>\$ 377,526,049.39</b> | <b>\$ 2,032,710.25</b>   | <b>\$ 1,992,325.47</b> | <b>\$ 436,889,058.14</b> | <b>\$ 379,518,374.86</b> |
| <b>Expenses:</b>  |                          |                          |                          |                        |                          |                          |
| Instruction   | \$ 194,299,750.28        | \$ 164,053,222.48        |                          |                        | \$ 194,299,750.28        | \$ 164,053,222.48        |
| Pupil Personnel Services                                | \$ 17,533,477.30         | \$ 16,393,496.42         |                          |                        | \$ 17,533,477.30         | \$ 16,393,496.42         |
| Instructional Media Services                            | \$ 2,627,003.92          | \$ 2,654,175.75          |                          |                        | \$ 2,627,003.92          | \$ 2,654,175.75          |
| Instruction and Curriculum Development                  | \$ 6,863,969.69          | \$ 6,447,062.51          |                          |                        | \$ 6,863,969.69          | \$ 6,447,062.51          |
| Instructional Staff Training Services                   | \$ 4,067,841.13          | \$ 2,819,791.83          |                          |                        | \$ 4,067,841.13          | \$ 2,819,791.83          |
| Instructional Related to Technology                     | \$ 187,211.79            | \$ 1,196,293.17          |                          |                        | \$ 187,211.79            | \$ 1,196,293.17          |
| Board of Education                                      | \$ 990,107.81            | \$ 932,811.33            |                          |                        | \$ 990,107.81            | \$ 932,811.33            |
| General Administration                                  | \$ 2,622,407.85          | \$ 2,229,225.81          |                          |                        | \$ 2,622,407.85          | \$ 2,229,225.81          |
| School Administration                                   | \$ 16,116,882.37         | \$ 14,128,355.07         |                          |                        | \$ 16,116,882.37         | \$ 14,128,355.07         |
| Facilities Acquisition & Construction                   | \$ 19,249,484.59         | \$ 4,382,130.98          |                          |                        | \$ 19,249,484.59         | \$ 4,382,130.98          |
| Fiscal Services   | \$ 2,154,893.28          | \$ 1,906,881.96          |                          |                        | \$ 2,154,893.28          | \$ 1,906,881.96          |
| Food Services   | \$ 10,690,745.95         | \$ 10,198,100.54         |                          |                        | \$ 10,690,745.95         | \$ 10,198,100.54         |
| Central Services  | \$ 37,896,365.98         | \$ 35,315,695.93         |                          |                        | \$ 37,896,365.98         | \$ 35,315,695.93         |
| Pupil Transportation Services                           | \$ 9,302,008.95          | \$ 9,638,285.37          |                          |                        | \$ 9,302,008.95          | \$ 9,638,285.37          |
| Operation of Plant                                      | \$ 20,451,915.82         | \$ 17,667,074.24         |                          |                        | \$ 20,451,915.82         | \$ 17,667,074.24         |
| Maintenance of Plant                                    | \$ 5,769,630.29          | \$ 5,075,927.68          |                          |                        | \$ 5,769,630.29          | \$ 5,075,927.68          |
| Administrative Technology Services                      | \$ 4,038,501.73          | \$ 3,427,341.27          |                          |                        | \$ 4,038,501.73          | \$ 3,427,341.27          |
| Community Services                                      | \$ 2,916,966.61          | \$ 4,178,179.78          |                          |                        | \$ 2,916,966.61          | \$ 4,178,179.78          |
| Interest on Long-Term Debt                              | \$ 6,369,937.82          | \$ 3,016,735.96          |                          |                        | \$ 6,369,937.82          | \$ 3,016,735.96          |
| Depreciation - Unallocated                              | \$ 29,794,922.35         | \$ 23,057,566.06         |                          |                        | \$ 29,794,922.35         | \$ 23,057,566.06         |
| Beacon Learning Center                                  | \$ -                     | \$ -                     | \$ 1,489,218.82          | \$ 1,411,765.27        | \$ 1,489,218.82          | \$ 1,411,765.27          |
| <b>Total Expenses</b>                                   | <b>\$ 393,944,015.51</b> | <b>\$ 328,718,354.17</b> | <b>\$ 1,489,218.82</b>   | <b>\$ 1,411,765.27</b> | <b>\$ 395,638,311.98</b> | <b>\$ 307,072,563.38</b> |
| Increase in Net Assets Before Transfers                 | \$ 40,912,332.38         | \$ 48,807,695.22         | \$ 543,491.43            | \$ 580,560.20          | \$ 71,250,746.16         | \$ 72,445,821.48         |
| Transfers   | \$ -                     | \$ -                     | \$ -                     | \$ -                   | \$ -                     | \$ -                     |
| <b>Increase in Net Assets</b>                           | <b>\$ 40,912,332.38</b>  | <b>\$ 48,807,695.22</b>  | <b>\$ 543,491.43</b>     | <b>\$ 580,560.20</b>   | <b>\$ 71,250,746.16</b>  | <b>\$ 72,445,821.48</b>  |
| Net Assets, Beginning                                   | \$ 305,191,960.32        | \$ 274,736,732.39        | \$ 3,310,533.39          | \$ 2,729,973.19        | \$ 308,502,493.71        | \$ 277,466,705.58        |
| Adjustment to Net Position (1)                          | \$ 700,877.25            | \$ (18,352,467.29)       |                          |                        | \$ 700,877.25            | \$ (18,352,467.29)       |
| <b>Net Assets, Ending</b>                               | <b>\$ 346,805,169.95</b> | <b>\$ 305,191,960.32</b> | <b>\$ 3,854,024.82</b>   | <b>\$ 3,310,533.39</b> | <b>\$ 380,454,117.12</b> | <b>\$ 331,560,069.77</b> |

The increase in revenues of \$57,330,299 or 15.19 percent due mainly to the forgiveness of our community disaster loan, increases in property values and increases in the FEFP funding.

Instructional expenses represent 49.32% of total governmental expenses in the 2022-23 fiscal year. Instructional expenses increased by \$30,246,528 or 18.44%, from the previous year due mainly to increased enrollment and salary increases (specifically beginning teacher pay).

**DISTRICT SCHOOL BOARD OF BAY COUNTY**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ended June 30, 2023**

**Governmental Funds Budgetary Highlights**

The District's budgets are prepared and amendments made according to Florida law. The most significant budgeted fund is the General Fund.

In the General Fund actual revenues and other financing sources were \$7,886,008 more than the final budgeted amounts, while actual expenditures were \$57,718,781 less than the final budgeted amounts. Positive budget variances occurred in several functions, including instruction, Student Support Services, Facilities Acquisition and Construction, and Operations of the Plant. The ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$65,919,396 due to timing of hurricane repairs, inflated number of vacancies and carryover of several restricted projects.

**Capital Assets and Debt Administration**

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2023 amount to \$377,537,151 (net of accumulated depreciation). This investment in capital assets includes land, improvements other than building, buildings and fixed equipment, furniture, fixtures, and equipment, motor vehicles, construction in progress, and computer software.

Additional information on the District's capital assets can be found in note 4 to the financial statements.

Debt Administration

At June 30, 2023 the District had long-term debt outstanding of \$326,788,659. This amount was comprised of \$10,688,492 of compensated absences, \$13,597,316 in Estimated Insurance claims payable, \$4,004,090 in OPEB liabilities, \$168,954,768 of certificates of participation, Notes, \$731,565 in Obligations under capital lease and \$142,409,744 in Pension Liability.

Additional information on the District's long-term debt can be found in note 5-9 to the financial statements.

***Request for Information***

This financial report is designed to provide a general overview of the Bay District School Board's finances. Questions concerning any of the information provided in the report or requests for additional financial information should be addressed to the Finance Officer, Bay District School Board, 1311 Balboa Avenue, Panama City, FL 32401.





**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**STATEMENT OF ACTIVITIES**  
For the Fiscal Year Ended June 30, 2023

| FUNCTIONS                                       | Account Number | Expenses              | Program Revenues     |                                    |                                  | Net (Expense) Revenue and Changes in Net Position |                          |                         | Component Units        |
|---|----------------|-----------------------|----------------------|------------------------------------|----------------------------------|---|--------------------------|-------------------------|------------------------|
|   |                |                       | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government                                |                          |                         |                        |
|   |                |                       |                      |                                    |                                  | Governmental Activities                           | Business-Type Activities | Total                   |                        |
| <i>Governmental Activities:</i>                 |                |                       |                      |                                    |                                  |   |                          |                         |                        |
| Instruction                                     | 5000           | 194,299,750.28        |                      |                                    |                                  | (194,299,750.28)                                  |                          | (194,299,750.28)        |                        |
| Student Support Services                        | 6100           | 17,533,477.30         |                      |                                    |                                  | (17,533,477.30)                                   |                          | (17,533,477.30)         |                        |
| Instructional Media Services                    | 6200           | 2,627,003.92          | 1,340,068.60         |                                    |                                  | (1,286,935.32)                                    |                          | (1,286,935.32)          |                        |
| Instruction and Curriculum Development Services | 6300           | 6,863,969.69          |                      |                                    |                                  | (6,863,969.69)                                    |                          | (6,863,969.69)          |                        |
| Instructional Staff Training Services           | 6400           | 4,067,841.13          |                      |                                    |                                  | (4,067,841.13)                                    |                          | (4,067,841.13)          |                        |
| Instruction-Related Technology                  | 6500           | 187,211.79            |                      |                                    |                                  | (187,211.79)                                      |                          | (187,211.79)            |                        |
| Board   | 7100           | 990,107.81            |                      |                                    |                                  | (990,107.81)                                      |                          | (990,107.81)            |                        |
| General Administration                          | 7200           | 2,622,407.85          |                      |                                    |                                  | (2,622,407.85)                                    |                          | (2,622,407.85)          |                        |
| School Administration                           | 7300           | 16,116,882.37         |                      |                                    |                                  | (16,116,882.37)                                   |                          | (16,116,882.37)         |                        |
| Facilities Acquisition and Construction         | 7400           | 19,249,484.59         | 38,431.45            |                                    | 3,543,639.67                     | (15,667,413.47)                                   |                          | (15,667,413.47)         |                        |
| Fiscal Services                                 | 7500           | 2,154,893.28          |                      |                                    |                                  | (2,154,893.28)                                    |                          | (2,154,893.28)          |                        |
| Food Services                                   | 7600           | 10,690,745.95         | 1,018,088.98         | 12,569,256.55                      |                                  | 2,896,599.58                                      |                          | 2,896,599.58            |                        |
| Central Services                                | 7700           | 37,896,365.98         |                      |                                    |                                  | (37,896,365.98)                                   |                          | (37,896,365.98)         |                        |
| Student Transportation Services                 | 7800           | 9,302,008.95          | 221,503.81           |                                    |                                  | (9,080,505.14)                                    |                          | (9,080,505.14)          |                        |
| Operation of Plant                              | 7900           | 20,451,915.82         |                      |                                    |                                  | (20,451,915.82)                                   |                          | (20,451,915.82)         |                        |
| Maintenance of Plant                            | 8100           | 5,769,630.29          |                      |                                    |                                  | (5,769,630.29)                                    |                          | (5,769,630.29)          |                        |
| Administrative Technology Services              | 8200           | 4,038,501.73          |                      |                                    |                                  | (4,038,501.73)                                    |                          | (4,038,501.73)          |                        |
| Community Services                              | 9100           | 2,916,956.61          | 2,937,083.82         |                                    |                                  | 20,127.21   |                          | 20,127.21               |                        |
| Interest on Long-Term Debt                      | 9200           | 6,369,937.82          |                      |                                    |                                  | (6,369,937.82)                                    |                          | (6,369,937.82)          |                        |
| Unallocated Depreciation/Amortization Expense   |                | 29,794,922.35         |                      |                                    |                                  | (29,794,922.35)                                   |                          | (29,794,922.35)         |                        |
| <b>Total Governmental Activities</b>            |                | <b>393,944,015.51</b> | <b>5,555,176.66</b>  | <b>12,569,256.55</b>               | <b>3,543,639.67</b>              | <b>(372,275,942.63)</b>                           |                          | <b>(372,275,942.63)</b> |                        |
| <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                    |                        |
| <b>Total Business-Type Activities</b>           |                | <b>0.00</b>           | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      | <b>0.00</b>                                       | <b>0.00</b>              | <b>0.00</b>             |                        |
| <b>Total Primary Government</b>                 |                | <b>393,944,015.51</b> | <b>5,555,176.66</b>  | <b>12,569,256.55</b>               | <b>3,543,639.67</b>              | <b>(372,275,942.63)</b>                           | <b>0.00</b>              | <b>(372,275,942.63)</b> |                        |
| <i>Component Units:</i>                         |                |                       |                      |                                    |                                  |   |                          |                         |                        |
| Bay Haven Charter Schools                       |                | 32,218,691.64         | 0.00                 | 0.00                               | 0.00                             |   |                          |                         | (32,218,691.64)        |
| Palm Bay Education Group                        |                | 8,672,277.92          |                      |                                    |                                  |   |                          |                         | (8,672,277.92)         |
| Chautauqua Learn and Serve Charter              |                | 1,270,006.04          |                      |                                    |                                  |   |                          |                         | (1,270,006.04)         |
| University Academy                              |                | 7,491,459.65          |                      |                                    |                                  |   |                          |                         | (7,491,459.65)         |
| Rising Leaders Academy Inc.                     |                | 3,593,286.94          |                      |                                    |                                  |   |                          |                         | (3,593,286.94)         |
| AMI Kids  |                | 430,743.00            | 0.00                 | 0.00                               | 0.00                             |   |                          |                         | (430,743.00)           |
| <b>Total Major Component Units</b>              |                | <b>53,676,465.19</b>  | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      |   |                          |                         | <b>(53,676,465.19)</b> |

**General Revenues:**

*Taxes:*

|   |  |
|---|--|
| Property Taxes, Levied for Operational Purposes                                 |  |
| Property Taxes, Levied for Debt Service   |  |
| Property Taxes, Levied for Capital Projects                                     |  |
| Local Sales Taxes   |  |
| Grants and Contributions Not Restricted to Specific Programs                    |  |
| Investment Earnings   |  |
| Miscellaneous   |  |
| Special Items   |  |
| Extraordinary Items   |  |
| Transfers   |  |
| <b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b> |  |
| <b>Change in Net Position</b>   |  |
| Net Position, July 1, 2022  |  |
| Adjustments to Net Position   |  |
| Net Position, June 30, 2023   |  |

|  |                |                |               |
|--|----------------|----------------|---------------|
|  | 98,751,325.05  | 98,751,325.05  | 37,518,084.51 |
|  |                | 0.00           | 0.00          |
|  | 36,994,752.20  | 36,994,752.20  | 0.00          |
|  | 33,480,189.49  | 33,480,189.49  | 0.00          |
|  | 220,543,849.72 | 220,543,849.72 | 18,407,310.40 |
|  | 8,651,472.40   | 8,651,472.40   | 62,911.31     |
|  | 14,766,686.15  | 14,766,686.15  | 0.00          |
|  |                | 0.00           | 0.00          |
|  |                | 0.00           | 0.00          |
|  | 0.00           | 0.00           | 0.00          |
|  | 413,188,275.01 | 413,188,275.01 | 55,988,306.22 |
|  | 40,912,332.38  | 40,912,332.38  | 2,311,841.03  |
|  | 305,191,960.32 | 305,191,960.32 | 24,147,107.46 |
|  | 700,877.25     | 700,877.25     | (585,919.44)  |
|  | 346,805,169.95 | 346,805,169.95 | 25,873,029.05 |

DISTRICT SCHOOL BOARD OF Bay COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2023

|   | Account Number | General 100          | Food Services 410 | Other Federal Programs 420 | Federal Education Stabilization Fund 440 | Miscellaneous Special Revenue 490 |
|---|----------------|----------------------|-------------------|----------------------------|--|-----------------------------------|
| <b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                          |                |                      |                   |                            |  |                                   |
| <b>ASSETS</b>   |                |                      |                   |                            |  |                                   |
| Cash and Cash Equivalents   | 1110           | 21,663,204.67        | 0.00              | 0.00                       | 1,248,267.31                             | 0.00                              |
| Investments   | 1160           | 56,240,170.51        | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Taxes Receivable, Net   | 1120           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Accounts Receivable, Net  | 1131           | 1,261.69             | 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           | 2,747,026.71         | 0.00              | 0.00                       | 1,522,874.88                             | 0.00                              |
| Due From Budgetary Funds  | 1141           | 4,361,795.46         | 0.00              | 0.00                       | 1,046,324.50                             | 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           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Cash with Fiscal/Service Agents   | 1114           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Inventory   | 1150           | 995,683.93           | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| 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                              |
| <b>Total Assets</b>   |                | <b>86,009,142.97</b> | <b>0.00</b>       | <b>0.00</b>                | <b>3,817,466.69</b>                      | <b>0.00</b>                       |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |                |                      |                   |                            |  |                                   |
| Accumulated Decrease in Fair Value of Hedging Derivatives                 | 1910           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <b>Total Deferred Outflows of Resources</b>                               |                | <b>0.00</b>          | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| <b>Total Assets and Deferred Outflows of Resources</b>                    |                | <b>86,009,142.97</b> | <b>0.00</b>       | <b>0.00</b>                | <b>3,817,466.69</b>                      | <b>0.00</b>                       |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>       |                |                      |                   |                            |  |                                   |
| <b>LIABILITIES</b>  |                |                      |                   |                            |  |                                   |
| Cash Overdraft  | 2125           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Accrued Salaries and Benefits   | 2110           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Payroll Deductions and Withholdings                                       | 2170           | 2,045,544.89         | 0.00              | 0.00                       | 47,808.92                                | 0.00                              |
| Accounts Payable  | 2120           | 4,315,990.94         | 0.00              | 0.00                       | 197,751.95                               | 0.00                              |
| 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                                     | 0.00                              |
| Due to Other Agencies   | 2230           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Due to Budgetary Funds  | 2161           | 444,217.20           | 0.00              | 0.00                       | 3,494,657.80                             | 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           | 66,318.78            | 0.00              | 0.00                       | 32,908.43                                | 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                       | 44,339.59                                | 0.00                              |
| Unavailable Revenue   | 2410           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <b>Total Liabilities</b>  |                | <b>6,872,071.81</b>  | <b>0.00</b>       | <b>0.00</b>                | <b>3,817,466.69</b>                      | <b>0.00</b>                       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                |                      |                   |                            |  |                                   |
| Accumulated Increase in Fair Value of Hedging Derivatives                 | 2610           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Deferred Revenues   | 2630           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <b>Total Deferred Inflows of Resources</b>                                |                | <b>0.00</b>          | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| <b>FUND BALANCES</b>  |                |                      |                   |                            |  |                                   |
| <i>Nonspendable:</i>  |                |                      |                   |                            |  |                                   |
| Inventory   | 2711           | 1,005,924.44         | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| 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                              |
| <b>Total Nonspendable Fund Balances</b>                                   | <b>2710</b>    | <b>1,005,924.44</b>  | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| <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           | 7,485,377.92         | 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              | 0.00                       | 0.00                                     | 0.00                              |
| Capital Projects  | 2726           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Restricted for Internal Funds   | 2729           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Restricted for  | 2729           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <b>Total Restricted Fund Balances</b>                                     | <b>2720</b>    | <b>7,485,377.92</b>  | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| <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                              |
| <b>Total Committed Fund Balances</b>                                      | <b>2730</b>    | <b>0.00</b>          | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| <i>Assigned to:</i>   |                |                      |                   |                            |  |                                   |
| Special Revenue   | 2741           | 0.00                 | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| 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 Encumbrances   | 2749           | 9,768,051.69         | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Assigned for Hurricane repairs and carryover projects                     | 2749           | 29,980,782.08        | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <b>Total Assigned Fund Balances</b>                                       | <b>2740</b>    | <b>39,748,833.77</b> | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| <b>Total Unassigned Fund Balances</b>                                     | <b>2750</b>    | <b>30,896,935.03</b> | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| <b>Total Fund Balances</b>  | <b>2700</b>    | <b>79,137,071.16</b> | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> |                | <b>86,009,142.97</b> | <b>0.00</b>       | <b>0.00</b>                | <b>3,817,466.69</b>                      | <b>0.00</b>                       |

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

DISTRICT SCHOOL BOARD OF Bay COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2023

|   | Account Number | SBE/COBI Bonds 210 | Other Debt Service 290 | Capital Outlay Bond Issues (COBI) 310 | Public Education Capital Outlay (PECO) 340 | Capital Outlay and Debt Service 360 |
|---|----------------|--------------------|------------------------|---------------------------------------|--|-------------------------------------|
| <b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                          |                |                    |                        |                                       |  |                                     |
| <b>ASSETS</b>   |                |                    |                        |                                       |  |                                     |
| Cash and Cash Equivalents   | 1110           | 0.00               | 12,671.16              | 0.00                                  | 0.00                                       | 0.00                                |
| Investments   | 1160           | 0.00               | 12,882,054.43          | 0.00                                  | 0.00                                       | 0.00                                |
| Taxes Receivable, Net   | 1120           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Accounts Receivable, Net  | 1131           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Interest Receivable on Investments  | 1170           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Due From Other Agencies   | 1220           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Due From Budgetary Funds  | 1141           | 0.00               | 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           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Cash with Fiscal/Service Agents   | 1114           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Inventory   | 1150           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| 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                                |
| <b>Total Assets</b>   |                | <b>0.00</b>        | <b>12,894,725.59</b>   | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |                |                    |                        |                                       |  |                                     |
| Accumulated Decrease in Fair Value of Hedging Derivatives                 | 1910           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| <b>Total Deferred Outflows of Resources</b>                               |                | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <b>Total Assets and Deferred Outflows of Resources</b>                    |                | <b>0.00</b>        | <b>12,894,725.59</b>   | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>       |                |                    |                        |                                       |  |                                     |
| <b>LIABILITIES</b>  |                |                    |                        |                                       |  |                                     |
| Cash Overdraft  | 2125           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Accrued Salaries and Benefits   | 2110           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Payroll Deductions and Withholdings                                       | 2170           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Accounts Payable  | 2120           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| 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                                       | 0.00                                |
| Due to Other Agencies   | 2230           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Due to Budgetary Funds  | 2161           | 0.00               | 0.00                   | 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                                  | 0.00                                       | 0.00                                |
| Matured Bonds Payable   | 2180           | 0.00               | 9,720,600.00           | 0.00                                  | 0.00                                       | 0.00                                |
| Matured Interest Payable  | 2190           | 0.00               | 3,161,417.88           | 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                                |
| <b>Total Liabilities</b>  |                | <b>0.00</b>        | <b>12,882,017.88</b>   | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                |                    |                        |                                       |  |                                     |
| Accumulated Increase in Fair Value of Hedging Derivatives                 | 2610           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Deferred Revenues   | 2630           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| <b>Total Deferred Inflows of Resources</b>                                |                | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <b>FUND BALANCES</b>  |                |                    |                        |                                       |  |                                     |
| <i>Nonspendable:</i>  |                |                    |                        |                                       |  |                                     |
| Inventory   | 2711           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| 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                                |
| <b>Total Nonspendable Fund Balances</b>                                   | <b>2710</b>    | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <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           | 0.00               | 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               | 12,707.71              | 0.00                                  | 0.00                                       | 0.00                                |
| Capital Projects  | 2726           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Restricted for Internal Funds   | 2729           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Restricted for  | 2729           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| <b>Total Restricted Fund Balances</b>                                     | <b>2720</b>    | <b>0.00</b>        | <b>12,707.71</b>       | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <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                                |
| <b>Total Committed Fund Balances</b>                                      | <b>2730</b>    | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <i>Assigned to:</i>   |                |                    |                        |                                       |  |                                     |
| Special Revenue   | 2741           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| 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 Encumbrances   | 2749           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Assigned for Hurricane repairs and carryover projects                     | 2749           | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| <b>Total Assigned Fund Balances</b>                                       | <b>2740</b>    | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <b>Total Unassigned Fund Balances</b>                                     | <b>2750</b>    | <b>0.00</b>        | <b>(0.00)</b>          | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <b>Total Fund Balances</b>  | <b>2700</b>    | <b>0.00</b>        | <b>12,707.71</b>       | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> |                | <b>0.00</b>        | <b>12,894,725.59</b>   | <b>0.00</b>                           | <b>0.00</b>                                | <b>0.00</b>                         |

DISTRICT SCHOOL BOARD OF Bay COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2023

|   | Account Number | Nonvoted Capital Improvement Fund 370 | Other Capital Projects 390 | Permanent Fund 000 | Other Governmental Funds | Total Governmental Funds |
|---|----------------|---------------------------------------|----------------------------|--------------------|--------------------------|--------------------------|
| <b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                          |                |                                       |                            |                    |                          |                          |
| <b>ASSETS</b>   |                |                                       |                            |                    |                          |                          |
| Cash and Cash Equivalents   | 1110           | 574,626.02                            | 1,216,880.37               | 0.00               | 16,035,844.10            | 40,751,493.63            |
| Investments   | 1160           | 68,924,069.19                         | 68,982,779.31              | 0.00               | 2,238,904.04             | 209,267,977.48           |
| Taxes Receivable, Net   | 1120           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| Accounts Receivable, Net  | 1131           | 0.00                                  | 0.00                       | 0.00               | 311,428.37               | 312,690.06               |
| Interest Receivable on Investments  | 1170           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| Due From Other Agencies   | 1220           | 927,559.07                            | 826,269.15                 | 0.00               | 740,624.06               | 6,764,353.87             |
| Due From Budgetary Funds  | 1141           | 0.00                                  | 0.00                       | 0.00               | 1,573,296.45             | 6,981,416.41             |
| 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           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| Cash with Fiscal/Service Agents   | 1114           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| Inventory   | 1150           | 0.00                                  | 0.00                       | 0.00               | 233,086.67               | 1,228,770.60             |
| 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                     |
| <b>Total Assets</b>   |                | <b>70,426,254.28</b>                  | <b>71,025,928.83</b>       | <b>0.00</b>        | <b>21,133,183.69</b>     | <b>265,306,702.05</b>    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |                |                                       |                            |                    |                          |                          |
| Accumulated Decrease in Fair Value of Hedging Derivatives                 | 1910           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| <b>Total Deferred Outflows of Resources</b>                               |                | <b>0.00</b>                           | <b>0.00</b>                | <b>0.00</b>        | <b>0.00</b>              | <b>0.00</b>              |
| <b>Total Assets and Deferred Outflows of Resources</b>                    |                | <b>70,426,254.28</b>                  | <b>71,025,928.83</b>       | <b>0.00</b>        | <b>21,133,183.69</b>     | <b>265,306,702.05</b>    |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>       |                |                                       |                            |                    |                          |                          |
| <b>LIABILITIES</b>  |                |                                       |                            |                    |                          |                          |
| Cash Overdraft  | 2125           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| Accrued Salaries and Benefits   | 2110           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| Payroll Deductions and Withholdings                                       | 2170           | 0.00                                  | 0.00                       | 0.00               | 85,294.20                | 2,178,648.01             |
| Accounts Payable  | 2120           | 2,191,794.20                          | 1,572,817.64               | 0.00               | 672,701.70               | 8,951,056.43             |
| Sales Tax Payable   | 2260           | 0.00                                  | 0.00                       | 0.00               | 9.84                     | 9.84                     |
| 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                     | 0.00                     |
| Due to Other Agencies   | 2230           | 0.00                                  | 0.00                       | 0.00               | 340,151.16               | 340,151.16               |
| Due to Budgetary Funds  | 2161           | 357,987.08                            | 0.00                       | 0.00               | 2,595,000.02             | 6,891,862.10             |
| 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           | 111,206.39                            | 1,033,800.24               | 0.00               | 0.00                     | 1,244,233.84             |
| Matured Bonds Payable   | 2180           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 9,720,600.00             |
| Matured Interest Payable  | 2190           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 3,161,417.88             |
| Unearned Revenue  | 2410           | 0.00                                  | 0.00                       | 0.00               | 281,166.10               | 325,505.69               |
| Unavailable Revenue   | 2410           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| <b>Total Liabilities</b>  |                | <b>2,660,987.67</b>                   | <b>2,606,617.88</b>        | <b>0.00</b>        | <b>3,974,323.02</b>      | <b>32,813,484.95</b>     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                |                                       |                            |                    |                          |                          |
| Accumulated Increase in Fair Value of Hedging Derivatives                 | 2610           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| Deferred Revenues   | 2630           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| <b>Total Deferred Inflows of Resources</b>                                |                | <b>0.00</b>                           | <b>0.00</b>                | <b>0.00</b>        | <b>0.00</b>              | <b>0.00</b>              |
| <b>FUND BALANCES</b>  |                |                                       |                            |                    |                          |                          |
| <i>Nonspendable:</i>  |                |                                       |                            |                    |                          |                          |
| Inventory   | 2711           | 0.00                                  | 0.00                       | 0.00               | 233,086.67               | 1,239,011.11             |
| 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                     |
| <b>Total Nonspendable Fund Balances</b>                                   | <b>2710</b>    | <b>0.00</b>                           | <b>0.00</b>                | <b>0.00</b>        | <b>233,086.67</b>        | <b>1,239,011.11</b>      |
| <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               | 7,815,434.96             | 7,815,434.96             |
| State Required Carryover Programs   | 2723           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 7,485,377.92             |
| 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                       | 0.00               | 0.00                     | 12,707.71                |
| Capital Projects  | 2726           | 67,765,266.61                         | 68,419,310.95              | 0.00               | 4,525,451.63             | 140,710,029.19           |
| Restricted for Internal Funds   | 2729           | 0.00                                  | 0.00                       | 0.00               | 4,472,006.26             | 4,472,006.26             |
| Restricted for  | 2729           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| <b>Total Restricted Fund Balances</b>                                     | <b>2720</b>    | <b>67,765,266.61</b>                  | <b>68,419,310.95</b>       | <b>0.00</b>        | <b>16,812,892.85</b>     | <b>160,495,556.04</b>    |
| <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                     |
| <b>Total Committed Fund Balances</b>                                      | <b>2730</b>    | <b>0.00</b>                           | <b>0.00</b>                | <b>0.00</b>        | <b>0.00</b>              | <b>0.00</b>              |
| <i>Assigned to:</i>   |                |                                       |                            |                    |                          |                          |
| Special Revenue   | 2741           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 0.00                     |
| 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 Encumbrances   | 2749           | 0.00                                  | 0.00                       | 0.00               | 112,881.15               | 9,880,932.84             |
| Assigned for Hurricane repairs and carryover projects                     | 2749           | 0.00                                  | 0.00                       | 0.00               | 0.00                     | 29,980,782.08            |
| <b>Total Assigned Fund Balances</b>                                       | <b>2740</b>    | <b>0.00</b>                           | <b>0.00</b>                | <b>0.00</b>        | <b>112,881.15</b>        | <b>39,861,714.92</b>     |
| <b>Total Unassigned Fund Balances</b>                                     | <b>2750</b>    | <b>(0.00)</b>                         | <b>(0.00)</b>              | <b>0.00</b>        | <b>(0.00)</b>            | <b>30,896,935.03</b>     |
| <b>Total Fund Balances</b>  | <b>2700</b>    | <b>67,765,266.61</b>                  | <b>68,419,310.95</b>       | <b>0.00</b>        | <b>17,158,860.67</b>     | <b>232,493,217.10</b>    |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> |                | <b>70,426,254.28</b>                  | <b>71,025,928.83</b>       | <b>0.00</b>        | <b>21,133,183.69</b>     | <b>265,306,702.05</b>    |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION**  
**For the Fiscal Year Ended June 30, 2023**

**Total Fund Balances - Governmental Funds** 232,493,217.10

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. 377,537,150.79

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. 20,303,564.30

The deferred loss on debt refunding is not expensed in the government-wide statements but is reported as deferred outflows of resources and amortized over the life of the debt. 1,831,722.00

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

|                                       |                  |                  |
|---------------------------------------|------------------|------------------|
| Certificates of Participation Payable | (168,954,768.38) |                  |
| Notes Payable                         | 0.00             |                  |
| Compensated Absences Payable          | (10,679,828.77)  |                  |
| Net Pension Liability                 | (142,022,098.00) |                  |
| Obligations Under Leases              | (731,565.09)     |                  |
| Estimated Long Term Claims            | 0.00             |                  |
| Total OPEB Liability                  | (3,993,191.00)   | (326,381,451.24) |

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

|                                       |                 |               |
|---------------------------------------|-----------------|---------------|
| Deferred Outflows Related to Pensions | 55,312,387.00   |               |
| Deferred Outflows Related to OPEB     | 365,727.00      |               |
| Deferred Inflows Related to Pensions  | (13,079,924.00) |               |
| Deferred Inflows Related to OPEB      | (1,577,223.00)  |               |
|                                       |                 | 41,020,967.00 |

**Total Net Position - Governmental Activities** 346,805,169.95

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number   | General 100            | Food Services 410 | Other Federal Programs 420 | Federal Education Stabilization Fund 440 | Miscellaneous Special Revenue 490 |
|---|------------------|------------------------|-------------------|----------------------------|--|-----------------------------------|
| <b>REVENUES</b>   |                  |                        |                   |                            |  |                                   |
| Federal Direct  | 3100             | 1,754,301.67           | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Federal Through State and Local   | 3200             | 8,330,011.42           | 0.00              | 0.00                       | 25,913,546.25                            | 0.00                              |
| State Sources   | 3300             | 129,996,040.35         | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <i>Local Sources:</i>   |                  |                        |                   |                            |  |                                   |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 98,751,325.05          | 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                       | 0.00                                     | 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                                     | 0.00                              |
| Impact Fees   | 3496             | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Other Local Revenue   |                  | 10,216,867.39          | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Total Local Sources   | 3400             | 108,968,192.44         | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <b>Total Revenues</b>   |                  | <b>249,048,545.88</b>  | <b>0.00</b>       | <b>0.00</b>                | <b>25,913,546.25</b>                     | <b>0.00</b>                       |
| <b>EXPENDITURES</b>   |                  |                        |                   |                            |  |                                   |
| <i>Current:</i>   |                  |                        |                   |                            |  |                                   |
| Instruction   | 5000             | 161,795,781.03         | 0.00              | 0.00                       | 14,543,699.60                            | 0.00                              |
| Student Support Services  | 6100             | 9,004,756.34           | 0.00              | 0.00                       | 6,141,382.60                             | 0.00                              |
| Instructional Media Services  | 6200             | 2,500,769.48           | 0.00              | 0.00                       | 22,640.04                                | 0.00                              |
| Instruction and Curriculum Development Services                                 | 6300             | 2,971,947.73           | 0.00              | 0.00                       | 803,971.11                               | 0.00                              |
| Instructional Staff Training Services   | 6400             | 1,358,959.54           | 0.00              | 0.00                       | 723,382.46                               | 0.00                              |
| Instruction-Related Technology  | 6500             | 187,211.79             | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Board   | 7100             | 991,595.85             | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| General Administration  | 7200             | 1,221,833.44           | 0.00              | 0.00                       | 809,560.20                               | 0.00                              |
| School Administration   | 7300             | 15,935,866.09          | 0.00              | 0.00                       | 199,375.72                               | 0.00                              |
| Facilities Acquisition and Construction   | 7410             | 4,852,194.56           | 0.00              | 0.00                       | 524,565.25                               | 0.00                              |
| Fiscal Services   | 7500             | 2,159,234.35           | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Food Services   | 7600             | 22,466.33              | 0.00              | 0.00                       | 18,683.03                                | 0.00                              |
| Central Services  | 7700             | 2,110,027.96           | 0.00              | 0.00                       | 7,764.79                                 | 0.00                              |
| Student Transportation Services   | 7800             | 9,266,742.03           | 0.00              | 0.00                       | 31,035.86                                | 0.00                              |
| Operation of Plant  | 7900             | 19,218,084.51          | 0.00              | 0.00                       | 1,304,965.00                             | 0.00                              |
| Maintenance of Plant  | 8100             | 5,761,587.49           | 0.00              | 0.00                       | 25,925.00                                | 0.00                              |
| Administrative Technology Services  | 8200             | 4,050,612.89           | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Community Services  | 9100             | 2,901,386.93           | 0.00              | 0.00                       | 10,131.68                                | 0.00                              |
| <i>Debt Service: (Function 9200)</i>  |                  |                        |                   |                            |  |                                   |
| Redemption of Principal   | 710              | 218,198.49             | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Interest  | 720              | 9,531.66               | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Dues and Fees   | 730              | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Other Debt Service  | 791              | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <i>Capital Outlay:</i>  |                  |                        |                   |                            |  |                                   |
| Facilities Acquisition and Construction   | 7420             | 13,111,971.37          | 0.00              | 0.00                       | 746,463.91                               | 0.00                              |
| Charter School Local Capital Improvement  | 7430             | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Charter School Capital Outlay Sales Tax   | 7440             | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Other Capital Outlay  | 9300             | 686,547.59             | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <b>Total Expenditures</b>   |                  | <b>260,337,307.45</b>  | <b>0.00</b>       | <b>0.00</b>                | <b>25,913,546.25</b>                     | <b>0.00</b>                       |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | <b>(11,288,761.57)</b> | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                        |                   |                            |  |                                   |
| Issuance of Bonds   | 3710             | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Premium on Sale of Bonds  | 3791             | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Discount on Sale of Bonds   | 891              | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Proceeds of Lease-Purchase Agreements   | 3750             | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Premium on Lease-Purchase Agreements  | 3793             | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Discount on Lease-Purchase Agreements   | 893              | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Loans   | 3720             | 652,608.58             | 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             | 69,316.80              | 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             | 5,087,189.06           | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Transfers Out   | 9700             | (1,993,039.87)         | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | <b>3,816,074.57</b>    | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| <b>SPECIAL ITEMS</b>  |                  |                        |                   |                            |  |                                   |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                        |                   |                            |  |                                   |
|   |                  | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| <b>Net Change in Fund Balances</b>  |                  | <b>(7,472,687.00)</b>  | <b>0.00</b>       | <b>0.00</b>                | <b>0.00</b>                              | <b>0.00</b>                       |
| Fund Balances, July 1, 2022   | 2800             | 86,609,758.16          | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Adjustments to Fund Balances  | 2891             | 0.00                   | 0.00              | 0.00                       | 0.00                                     | 0.00                              |
| Fund Balances, June 30, 2023  | 2700             | 79,137,071.16          | 0.00              | 0.00                       | 0.00                                     | 0.00                              |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number   | SBE/COBI Bonds 210 | Other Debt Service 290 | Capital Outlay Bond Issues (COBI) 310 | Public Education Capital Outlay (PECO) 340 | Capital Outlay and Debt Service 360 |
|---|------------------|--------------------|------------------------|---------------------------------------|--|-------------------------------------|
| <b>REVENUES</b>   |                  |                    |                        |                                       |  |                                     |
| Federal Direct  | 3100             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Federal Through State and Local   | 3200             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| State Sources   | 3300             | 0.00               | 0.00                   | 0.00                                  | 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                   | 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                                  | 0.00                                       | 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                                       | 0.00                                |
| Impact Fees   | 3496             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Other Local Revenue   |                  | 0.00               | 15,487.38              | 0.00                                  | 0.00                                       | 0.00                                |
| Total Local Sources   | 3400             | 0.00               | 15,487.38              | 0.00                                  | 0.00                                       | 0.00                                |
| <b>Total Revenues</b>   |                  | 0.00               | 15,487.38              | 0.00                                  | 0.00                                       | 0.00                                |
| <b>EXPENDITURES</b>   |                  |                    |                        |                                       |  |                                     |
| <i>Current:</i>   |                  |                    |                        |                                       |  |                                     |
| Instruction   | 5000             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| 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             | 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             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| School Administration   | 7300             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Facilities Acquisition and Construction   | 7410             | 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                                |
| <i>Debt Service: (Function 9200)</i>  |                  |                    |                        |                                       |  |                                     |
| Redemption of Principal   | 710              | 0.00               | 10,773,600.00          | 0.00                                  | 0.00                                       | 0.00                                |
| Interest  | 720              | 0.00               | 5,788,795.81           | 0.00                                  | 0.00                                       | 0.00                                |
| Dues and Fees   | 730              | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Other Debt Service  | 791              | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| <i>Capital Outlay:</i>  |                  |                    |                        |                                       |  |                                     |
| Facilities Acquisition and Construction   | 7420             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Charter School Local Capital Improvement  | 7430             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Charter School Capital Outlay Sales Tax   | 7440             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Other Capital Outlay  | 9300             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| <b>Total Expenditures</b>   |                  | 0.00               | 16,562,395.81          | 0.00                                  | 0.00                                       | 0.00                                |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | 0.00               | (16,546,908.43)        | 0.00                                  | 0.00                                       | 0.00                                |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                    |                        |                                       |  |                                     |
| Issuance of Bonds   | 3710             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Premium on Sale of Bonds  | 3791             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Discount on Sale of Bonds   | 891              | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Proceeds of Lease-Purchase Agreements   | 3750             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Premium on Lease-Purchase Agreements  | 3793             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Discount on Lease-Purchase Agreements   | 893              | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Loans   | 3720             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Sale of Capital Assets  | 3730             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Loss Recoveries   | 3740             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Proceeds of Forward Supply Contract   | 3760             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Proceeds from Special Facility Construction Account                             | 3770             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Face Value of Refunding Bonds   | 3715             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Premium on Refunding Bonds  | 3792             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Discount on Refunding Bonds   | 892              | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Refunding Lease-Purchase Agreements   | 3755             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Premium on Refunding Lease-Purchase Agreements                                  | 3794             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Discount on Refunding Lease-Purchase Agreements                                 | 894              | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Payments to Refunding Escrow Agent (Function 9299)                              | 760              | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Transfers In  | 3600             | 0.00               | 16,553,280.86          | 0.00                                  | 0.00                                       | 0.00                                |
| Transfers Out   | 9700             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | 0.00               | 16,553,280.86          | 0.00                                  | 0.00                                       | 0.00                                |
| <b>SPECIAL ITEMS</b>  |                  |                    |                        |                                       |  |                                     |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                    |                        |                                       |  |                                     |
| <b>Net Change in Fund Balances</b>  |                  | 0.00               | 6,372.43               | 0.00                                  | 0.00                                       | 0.00                                |
| Fund Balances, July 1, 2022   | 2800             | 0.00               | 6,335.28               | 0.00                                  | 0.00                                       | 0.00                                |
| Adjustments to Fund Balances  | 2891             | 0.00               | 0.00                   | 0.00                                  | 0.00                                       | 0.00                                |
| Fund Balances, June 30, 2023  | 2700             | 0.00               | 12,707.71              | 0.00                                  | 0.00                                       | 0.00                                |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
 For the Fiscal Year Ended June 30, 2023

|   | Account Number   | Nonvoted Capital Improvement Fund 370 | Other Capital Projects 390 | Permanent Funds 000 | Other Governmental Funds | Total Governmental Funds |
|---|------------------|---------------------------------------|----------------------------|---------------------|--------------------------|--------------------------|
| <b>REVENUES</b>   |                  |                                       |                            |                     |                          |                          |
| Federal Direct  | 3100             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 1,754,301.67             |
| Federal Through State and Local   | 3200             | 0.00                                  | 0.00                       | 0.00                | 33,822,079.43            | 68,065,637.10            |
| State Sources   | 3300             | 57,546.13                             | 2,558,491.58               | 0.00                | 3,849,576.30             | 136,461,654.36           |
| <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                     | 98,751,325.05            |
| 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 | 36,994,752.20                         | 0.00                       | 0.00                | 0.00                     | 36,994,752.20            |
| Local Sales Taxes   | 3418, 3419       | 0.00                                  | 33,480,189.49              | 0.00                | 0.00                     | 33,480,189.49            |
| Charges for Service - Food Service  | 345X             | 0.00                                  | 0.00                       | 0.00                | 1,018,088.98             | 1,018,088.98             |
| Impact Fees   | 3496             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 0.00                     |
| Other Local Revenue   |                  | 934,554.71                            | 3,715,232.21               | 0.00                | 5,990,050.38             | 20,872,192.07            |
| <b>Total Local Sources</b>  | <b>3400</b>      | <b>37,929,306.91</b>                  | <b>37,195,421.70</b>       | <b>0.00</b>         | <b>7,008,139.36</b>      | <b>191,116,547.79</b>    |
| <b>Total Revenues</b>   |                  | <b>37,986,853.04</b>                  | <b>39,753,913.28</b>       | <b>0.00</b>         | <b>44,679,795.09</b>     | <b>397,398,140.92</b>    |
| <b>EXPENDITURES</b>   |                  |                                       |                            |                     |                          |                          |
| <i>Current:</i>   |                  |                                       |                            |                     |                          |                          |
| Instruction   | 5000             | 0.00                                  | 0.00                       | 0.00                | 18,414,792.02            | 194,754,272.65           |
| Student Support Services  | 6100             | 0.00                                  | 0.00                       | 0.00                | 2,385,660.68             | 17,531,799.62            |
| Instructional Media Services  | 6200             | 0.00                                  | 0.00                       | 0.00                | 109,585.49               | 2,632,995.01             |
| Instruction and Curriculum Development Services                                 | 6300             | 0.00                                  | 0.00                       | 0.00                | 3,085,936.96             | 6,861,855.80             |
| Instructional Staff Training Services   | 6400             | 0.00                                  | 0.00                       | 0.00                | 1,985,252.18             | 4,067,594.18             |
| Instruction-Related Technology  | 6500             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 187,211.79               |
| Board   | 7100             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 991,595.85               |
| General Administration  | 7200             | 0.00                                  | 0.00                       | 0.00                | 593,978.26               | 2,625,371.90             |
| School Administration   | 7300             | 0.00                                  | 0.00                       | 0.00                | 14,994.13                | 16,150,235.94            |
| Facilities Acquisition and Construction   | 7410             | 13,351.72                             | 0.00                       | 0.00                | 0.00                     | 5,390,111.53             |
| Fiscal Services   | 7500             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 2,159,234.35             |
| Food Services   | 7600             | 0.00                                  | 0.00                       | 0.00                | 10,647,890.59            | 10,689,039.95            |
| Central Services  | 7700             | 0.00                                  | 0.00                       | 0.00                | 8,712.21                 | 2,126,504.96             |
| Student Transportation Services   | 7800             | 0.00                                  | 0.00                       | 0.00                | 33,231.39                | 9,331,009.28             |
| Operation of Plant  | 7900             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 20,523,049.51            |
| Maintenance of Plant  | 8100             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 5,787,512.49             |
| Administrative Technology Services  | 8200             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 4,050,612.89             |
| Community Services  | 9100             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 2,911,518.61             |
| <i>Debt Service: (Function 9200)</i>  |                  |                                       |                            |                     |                          |                          |
| Redemption of Principal   | 710              | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 10,991,798.49            |
| Interest  | 720              | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 5,798,327.47             |
| Dues and Fees   | 730              | 560,476.66                            | 127,878.32                 | 0.00                | 1,190.34                 | 689,545.32               |
| Other Debt Service  | 791              | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 0.00                     |
| <i>Capital Outlay:</i>  |                  |                                       |                            |                     |                          |                          |
| Facilities Acquisition and Construction   | 7420             | 18,009,661.85                         | 33,049,221.70              | 0.00                | 56,031.41                | 64,973,350.24            |
| Charter School Local Capital Improvement  | 7430             | 18,576.59                             | 0.00                       | 0.00                | 0.00                     | 18,576.59                |
| Charter School Capital Outlay Sales Tax   | 7440             | 0.00                                  | 644,733.19                 | 0.00                | 0.00                     | 644,733.19               |
| Other Capital Outlay  | 9300             | 0.00                                  | 0.00                       | 0.00                | 16,012.95                | 702,560.54               |
| <b>Total Expenditures</b>   |                  | <b>18,602,066.82</b>                  | <b>33,821,833.21</b>       | <b>0.00</b>         | <b>37,353,268.61</b>     | <b>392,590,418.15</b>    |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | <b>19,384,786.22</b>                  | <b>5,932,080.07</b>        | <b>0.00</b>         | <b>7,326,526.48</b>      | <b>4,807,722.77</b>      |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                                       |                            |                     |                          |                          |
| Issuance of Bonds   | 3710             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 0.00                     |
| Premium on Sale of Bonds  | 3791             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 0.00                     |
| Discount on Sale of Bonds   | 891              | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 0.00                     |
| Proceeds of Lease-Purchase Agreements   | 3750             | 49,924,999.58                         | 14,885,000.42              | 0.00                | 0.00                     | 64,810,000.00            |
| Premium on Lease-Purchase Agreements  | 3793             | 1,212,101.70                          | 1,518,199.10               | 0.00                | 0.00                     | 2,730,300.80             |
| 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                     | 652,608.58               |
| Sale of Capital Assets  | 3730             | 0.00                                  | 0.00                       | 0.00                | 22,272.01                | 22,272.01                |
| Loss Recoveries   | 3740             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 69,316.80                |
| 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             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 21,640,469.92            |
| Transfers Out   | 9700             | (18,285,502.67)                       | (4,754,726.38)             | 0.00                | (2,748,684.00)           | (27,781,952.92)          |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | <b>32,851,598.61</b>                  | <b>11,648,473.14</b>       | <b>0.00</b>         | <b>(2,726,411.99)</b>    | <b>62,143,015.19</b>     |
| <b>SPECIAL ITEMS</b>  |                  |                                       |                            |                     |                          |                          |
|   |                  | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 0.00                     |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                                       |                            |                     |                          |                          |
|   |                  | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 0.00                     |
| <b>Net Change in Fund Balances</b>  |                  | <b>52,236,384.83</b>                  | <b>17,580,553.21</b>       | <b>0.00</b>         | <b>4,600,114.49</b>      | <b>66,950,737.96</b>     |
| Fund Balances, July 1, 2022   | 2800             | 15,528,881.78                         | 50,838,757.74              | 0.00                | 12,558,746.18            | 165,542,479.14           |
| Adjustments to Fund Balances  | 2891             | 0.00                                  | 0.00                       | 0.00                | 0.00                     | 0.00                     |
| <b>Fund Balances, June 30, 2023</b>   | <b>2700</b>      | <b>67,765,266.61</b>                  | <b>68,419,310.95</b>       | <b>0.00</b>         | <b>17,158,860.67</b>     | <b>232,493,217.10</b>    |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay 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, 2023**

|   |   |                          |
|---|---|--------------------------|
| <b>Net Change in Fund Balances - Governmental Funds</b>   |   | <b>66,950,737.96</b>     |
| <br>Amounts reported for <i>governmental activities</i> in the statement of activities are different because:   |   |                          |
| <br>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                                    | 52,397,386.86            |
|   | Depreciation                                      | (29,794,922.35)          |
| <br>Some miscellaneous noncash transactions involving capital assets (i.e. sales, trade-ins, adjustments, donations, and impairments).  |   |                          |
|   |   | 1,119,481.00             |
| <br>Proceeds from debt provide current financial resources to governmental fund, but issuing debt increases long term liabilities in the statement of net position. Repayment of principal is an expense in the governmental funds, but the repayment reduces long term liabilities in the statement of net position. This is the amount by which proceeds exceeded repayments in the current period. |   |                          |
|   | Debt Proceeds                                     | (68,192,909.38)          |
|   | Repayment of Debt                                 | 10,991,798.48            |
|   | Amortization of bond premiums and refundings      | 117,936.73               |
|   |   | (57,083,174.17)          |
| <br>Some miscellaneous noncash transactions involving long term debt (i.e. forgiveness of debt).  |   |                          |
|   |   | 5,000,000.32             |
| <br>In the statement of activities, the cost of compensated absences is measured by the amounts earned during the fiscal year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences earned in excess of the amount paid in the fiscal year.                                       |   |                          |
|   |   | 1,214,953.76             |
| <br>Governmental funds report District pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as a pension expense.  |   |                          |
|   |   | (561,391.00)             |
| <br>Governmental funds report other postemployment benefits (OPEB) contributions as expenditures. However, in the statement of activities, the cost of OPEB earned, net of employee contributions, as determined by an actuarial valuation, is reported as OPEB expense.  |   |                          |
|   | Increase in OPEB                                  | (268,968.00)             |
|   | Decrease in Deferred Outflows of Resources - OPEB | 506,537.00               |
|   | Decrease in Deferred Inflows of Resources - OPEB  | (182,862.00)             |
|   |   | 54,707.00                |
| <br>Certain funds due from other agencies are not available and, therefore, not recognized as revenue in the governmental fund statements. However, these funds are recognized as revenue under the full accrual basis of accounting in the statement of activities.  |   |                          |
| <br>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.   |   |                          |
|   |   | 1,614,553.00             |
| <br><b>Change in Net Position of Governmental Activities</b>  |   | <br><b>40,912,332.38</b> |

DISTRICT SCHOOL BOARD OF Bay COUNTY  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
June 30, 2023

|   | Account Number | Business-Type Activities - Enterprise Funds |                               |                               |                               |                     |           |           |                        |              | Governmental Activities - Internal Service Funds |
|---|----------------|---|-------------------------------|-------------------------------|-------------------------------|---------------------|-----------|-----------|------------------------|--------------|--|
|   |                | Self-Insurance Consortium 911               | Self-Insurance Consortium 912 | Self-Insurance Consortium 913 | Self-Insurance Consortium 914 | ARRA Consortium 915 | Other 921 | Other 922 | Other Enterprise Funds | Totals       |  |
| <b>ASSETS</b>   |                |   |                               |                               |                               |                     |           |           |                        |              |  |
| <b>Current assets:</b>                                    |                |   |                               |                               |                               |                     |           |           |                        |              |  |
| Cash and Cash Equivalents                                 | 1110           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 2,259,855.76           | 2,259,855.76 | 2,343,033.49                                     |
| Investments   | 1160           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 2,861,975.47           | 2,861,975.47 | 26,141,615.11                                    |
| Accounts Receivable, Net                                  | 1131           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Interest Receivable on Investments                        | 1170           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Due From Other Agencies                                   | 1220           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 525.00                 | 525.00       | 454,978.39                                       |
| Due From Insurer  | 1180           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Due From Budgetary Funds                                  | 1141           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 1,704.53               | 1,704.53     | 666.00   |
| Deposits Receivable                                       | 1210           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Cash with Fiscal Service Agents                           | 1114           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Inventory   | 1150           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Prepaid Items   | 1230           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 5,350,661.90                                     |
| Total current assets                                      |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 5,124,060.76           | 5,124,060.76 | 34,290,954.89                                    |
| <b>Noncurrent assets:</b>                                 |                |   |                               |                               |                               |                     |           |           |                        |              |  |
| Section 011.13, F.S., Loan Proceeds                       | 1420           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Leases Receivable   | 1425           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Long-Term Investments                                     | 1460           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Prepaid Insurance Costs                                   | 1430           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Other Postemployment Benefits Asset                       | 1410           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Pension Asset   | 1415           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| <b>Capital Assets:</b>                                    |                |   |                               |                               |                               |                     |           |           |                        |              |  |
| Land  | 1310           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Land Improvements - Nondepreciable                        | 1315           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Construction in Progress                                  | 1360           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Nondepreciable Capital Assets                             |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Improvements Other Than Buildings                         | 1370           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Accumulated Depreciation                                  | 1379           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Buildings and Fixed Equipment                             | 1330           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Accumulated Depreciation                                  | 1339           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Furniture, Fixtures and Equipment                         | 1340           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 172,868.60             | 172,868.60   | 0.00   |
| Accumulated Depreciation                                  | 1349           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | (162,161.57)           | (162,161.57) | 0.00   |
| Motor Vehicles  | 1350           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 16,367.00              | 16,367.00    | 0.00   |
| Accumulated Depreciation                                  | 1359           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | (16,367.00)            | (16,367.00)  | 0.00   |
| Property Under Leases and SHITA                           | 1370           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Accumulated Amortization                                  | 1379           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Computer Software   | 1382           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 84,592.40              | 84,592.40    | 0.00   |
| Accumulated Amortization                                  | 1389           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | (84,592.40)            | (84,592.40)  | 0.00   |
| Depreciable Capital Assets, Net                           |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 10,707.03              | 10,707.03    | 0.00   |
| Total Capital Assets                                      |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 10,707.03              | 10,707.03    | 0.00   |
| Total noncurrent assets                                   |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 10,707.03              | 10,707.03    | 0.00   |
| Total Assets  |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 5,134,767.79           | 5,134,767.79 | 34,290,954.89                                    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                |   |                               |                               |                               |                     |           |           |                        |              |  |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Net Carrying Amount of Debt Refunding                     | 1920           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Pension   | 1940           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 452,922.00             | 452,922.00   | 150,974.00                                       |
| Other Postemployment Benefits                             | 1950           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 2,995.00               | 2,995.00     | 998.00   |
| Asset Retirement Obligation                               | 1960           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Total Deferred Outflows of Resources                      |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 455,917.00             | 455,917.00   | 151,972.00                                       |
| <b>LIABILITIES</b>  |                |   |                               |                               |                               |                     |           |           |                        |              |  |
| <b>Current liabilities:</b>                               |                |   |                               |                               |                               |                     |           |           |                        |              |  |
| Cash Overdraft  | 2125           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Accrued Salaries and Benefits                             | 2110           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Payroll Deductions and Withholdings                       | 2170           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 1,655.58               | 1,655.58     | 705.27   |
| Accounts Payable  | 2120           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 59,125.69              | 59,125.69    | 94,127.62  |
| Sales Tax Payable   | 2260           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Accrued Interest Payable                                  | 2210           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Deposits Payable  | 2220           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Due to Other Agencies                                     | 2230           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Due to Budgetary Funds                                    | 2161           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 91,924.84              | 91,924.84    | 0.00   |
| Pension Liability   | 2115           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Other Postemployment Benefits Liability                   | 2116           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Judgments Payable   | 2130           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Estimated Unpaid Claims - Self-Insurance Program          | 2271           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 13,597,315.79                                    |
| Estimated Liability for Claims Adjustment                 | 2272           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Total current liabilities                                 |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 152,706.11             | 152,706.11   | 13,692,148.68                                    |
| <b>Long-term liabilities:</b>                             |                |   |                               |                               |                               |                     |           |           |                        |              |  |
| Unearned Revenues   | 2410           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 212,013.50             | 212,013.50   | 0.00   |
| Obligations Under Leases and SHITA                        | 2315           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Liability for Compensated Absences                        | 2330           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 56,066.06              | 56,066.06    | 8,662.91   |
| Estimated Liability for Long-Term Claims                  | 2350           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Net Other Postemployment Benefits Obligation              | 2360           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 32,697.00              | 32,697.00    | 10,899.00  |
| Net Pension Liability                                     | 2365           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 1,162,939.00           | 1,162,939.00 | 387,646.00                                       |
| Other Long-Term Liabilities                               | 2380           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Total long-term liabilities                               |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 1,463,715.56           | 1,463,715.56 | 407,207.91                                       |
| Total Liabilities   |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 1,616,421.67           | 1,616,421.67 | 14,099,356.59                                    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                |   |                               |                               |                               |                     |           |           |                        |              |  |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Deficit Net Carrying Amount of Debt Refunding             | 2620           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Deferred Revenues   | 2630           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Pension   | 2640           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 107,104.00             | 107,104.00   | 35,701.00  |
| Other Postemployment Benefits                             | 2650           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 12,915.00              | 12,915.00    | 4,305.00   |
| Total Deferred Inflows of Resources                       |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 120,019.00             | 120,019.00   | 40,006.00  |
| <b>NET POSITION</b>                                       |                |   |                               |                               |                               |                     |           |           |                        |              |  |
| Net Investment in Capital Assets                          | 2770           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Restricted for  | 2780           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00         | 0.00   |
| Unrestricted  | 2790           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 3,854,244.12           | 3,854,244.12 | 20,303,564.30                                    |
| Total Net Position  |                | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 3,854,244.12           | 3,854,244.12 | 20,303,564.30                                    |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2023

| Account Number                                  | Business-Type Activities - Enterprise Funds |                               |                               |                               |                     |           |           |                        |      |      | Totals | Governmental Activities - Internal Service Funds |                |
|---|---|-------------------------------|-------------------------------|-------------------------------|---------------------|-----------|-----------|------------------------|------|------|--------|--|----------------|
|   | Self-Insurance Consortium 911               | Self-Insurance Consortium 912 | Self-Insurance Consortium 913 | Self-Insurance Consortium 914 | ARBA Consortium 915 | Other 921 | Other 922 | Other Enterprise Funds |      |      |        |  |                |
| <b>OPERATING REVENUES</b>                       |   |                               |                               |                               |                     |           |           |                        |      |      |        |  |                |
| Charges for Services                            | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 1,897,794.03                                     | 5,119,645.34   |
| Charges for Sales                               | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| Premium Revenue                                 | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 25,248,837.47  |
| Other Operating Revenues                        | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 7,030.00       |
| <b>Total Operating Revenues</b>                 | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 1,897,794.03                                     | 30,373,132.81  |
| <b>OPERATING EXPENSES</b>                       |   |                               |                               |                               |                     |           |           |                        |      |      |        |  |                |
| Salaries  | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 628,624.94                                       | 277,795.59     |
| Employee Benefits                               | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 238,060.32                                       | 110,031.73     |
| Purchased Services                              | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 522,230.81                                       | 10,603,563.17  |
| Energy Services                                 | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| Materials and Supplies                          | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 8,341.77   | 2,381.26       |
| Capital Outlay                                  | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 1,499.51   | 15,025.18      |
| Other   | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 86,032.72  | 24,765,869.66  |
| Depreciation and Amortization Expense           | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 4,428.75   | 0.00           |
| <b>Total Operating Expenses</b>                 | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 1,489,218.82                                     | 35,774,066.09  |
| <b>Operating Income (Loss)</b>                  | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 408,575.21                                       | (5,398,913.28) |
| <b>NONOPERATING REVENUES (EXPENSES)</b>         |   |                               |                               |                               |                     |           |           |                        |      |      |        |  |                |
| Investment Income                               | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 134,916.22                                       | 871,983.61     |
| Gifts, Grants and Bequests                      | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| Other Miscellaneous Local Sources               | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| Loss Recoveries                                 | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| Gain on Disposition of Assets                   | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| Interest  | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| Miscellaneous                                   | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| Loss on Disposition of Assets                   | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| <b>Total Nonoperating Revenues (Expenses)</b>   | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 134,916.22                                       | 871,983.61     |
| <b>Income (Loss) Before Operating Transfers</b> | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 543,491.43                                       | (4,526,932.67) |
| Transfers In                                    | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 6,151,483.00   |
| Transfers Out                                   | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| <b>SPECIAL ITEMS</b>                            |   |                               |                               |                               |                     |           |           |                        |      |      |        |  |                |
| <b>EXTRAORDINARY ITEMS</b>                      |   |                               |                               |                               |                     |           |           |                        |      |      |        |  |                |
| Change in Net Position                          | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 0.00   | 0.00           |
| Net Position, July 1, 2022                      | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 543,491.43                                       | 1,614,553.33   |
| Adjustments to Net Position                     | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 3,310,533.39                                     | 18,689,010.97  |
| Net Position, June 30, 2023                     | 0.00  | 0.00                          | 0.00                          | 0.00                          | 0.00                | 0.00      | 0.00      | 0.00                   | 0.00 | 0.00 | 0.00   | 3,854,024.82                                     | 20,303,564.30  |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For the Fiscal Year Ended June 30, 2023

|  | Business-Type Activities - Enterprise Funds |                                     |                                     |                                     |                           |              |              |                              | Governmental<br>Activities -<br>Internal Service<br>Funds |                 |
|--|---|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------|--------------|--------------|------------------------------|---|-----------------|
|  | Self-Insurance<br>Consortium<br>911         | Self-Insurance<br>Consortium<br>912 | Self-Insurance<br>Consortium<br>913 | Self-Insurance<br>Consortium<br>914 | ARRA<br>Consortium<br>915 | Other<br>921 | Other<br>922 | Other<br>Enterprise<br>Funds |   | Totals          |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |   |                                     |                                     |                                     |                           |              |              |                              |   |                 |
| Receipts from customers and users  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 1,876,209.53                 | 1,876,209.53  | 30,457,918.34   |
| Receipts from interfund services provided  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Payments to suppliers  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | (587,112.91)                 | (587,112.91)  | (12,665,371.78) |
| Payments to employees  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | (1,019,546.16)               | (1,019,546.16)  | (404,837.38)    |
| Payments for interfund services used   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Other receipts (payments)  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | (25,986,997.03) |
| Net cash provided (used) by operating activities   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 269,550.46                   | 269,550.46  | (8,599,287.85)  |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>   |   |                                     |                                     |                                     |                           |              |              |                              |   |                 |
| Subsidies from operating grants  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Transfers from other funds   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 27,783.10                    | 27,783.10   | 6,140,817.00    |
| Transfers to other funds   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Net cash provided (used) by noncapital financing activities  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 27,783.10                    | 27,783.10   | 6,140,817.00    |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>  |   |                                     |                                     |                                     |                           |              |              |                              |   |                 |
| Proceeds from capital debt   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Capital contributions  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Proceeds from disposition of capital assets  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Acquisition and construction of capital assets   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Principal paid on capital debt   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Interest paid on capital debt  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Net cash provided (used) by capital and related financing activities   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |   |                                     |                                     |                                     |                           |              |              |                              |   |                 |
| Proceeds from sales and maturities of investments  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Interest and dividends received  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 134,916.22                   | 134,916.22  | 871,983.61      |
| Purchase of investments  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Net cash provided (used) by investing activities   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 134,916.22                   | 134,916.22  | 871,983.61      |
| Net increase (decrease) in cash and cash equivalents   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 432,249.78                   | 432,249.78  | (1,586,487.24)  |
| Cash and cash equivalents - July 1, 2022   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 4,689,581.45                 | 4,689,581.45  | 30,071,135.84   |
| Cash and cash equivalents - June 30, 2023  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 5,121,831.23                 | 5,121,831.23  | 28,484,648.60   |
| <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>        |   |                                     |                                     |                                     |                           |              |              |                              |   |                 |
| Operating income (loss)  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 408,575.21                   | 408,575.21  | (5,398,913.28)  |
| <i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i> |   |                                     |                                     |                                     |                           |              |              |                              |   |                 |
| Depreciation/Amortization expense  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 4,209.45                     | 4,209.45  | 0.00            |
| Commodities used from USDA program   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| <i>Change in assets and liabilities:</i>   |   |                                     |                                     |                                     |                           |              |              |                              |   |                 |
| (Increase) decrease in accounts receivable   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 33,380.00                    | 33,380.00   | 0.00            |
| (Increase) decrease in interest receivable   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| (Increase) decrease in due from insurer  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| (Increase) decrease in deposits receivable   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| (Increase) decrease in due from other funds  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| (Increase) decrease in due from other agencies   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | (400.00)                     | (400.00)  | 82,765.53       |
| (Increase) decrease in inventory   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| (Increase) decrease in prepaid items   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | (2,049,665.95)  |
| (Increase) decrease in pension   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | (49,301.00)                  | (49,301.00)   | (16,434.00)     |
| Increase (decrease) in salaries and benefits payable   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | (102.46)                     | (102.46)  | 9.94            |
| Increase (decrease) in payroll tax liabilities   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Increase (decrease) in accounts payable  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 31,094.36                    | 31,094.36   | (296,336.74)    |
| Increase (decrease) in cash overdraft  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Increase (decrease) in judgments payable   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Increase (decrease) in sales tax payable   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Increase (decrease) in accrued interest payable  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Increase (decrease) in deposits payable  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | (157,007.90)                 | (157,007.90)  | (18,392.56)     |
| Increase (decrease) in due to other funds  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Increase (decrease) in due to other agencies   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Increase (decrease) in unearned revenues   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | (54,564.50)                  | (54,564.50)   | 0.00            |
| Increase (decrease) in pension   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 53,897.00                    | 53,897.00   | 17,965.00       |
| Increase (decrease) in other postemployment benefits   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | (449.00)                     | (449.00)  | (149.00)        |
| Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | (920,136.79)    |
| Increase (decrease) in estimated liability for claims adjustment   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| <b>Total adjustments</b>   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | (139,244.05)                 | (139,244.05)  | (3,200,374.57)  |
| <b>Net cash provided (used) by operating activities</b>  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 269,331.16                   | 269,331.16  | (8,599,287.85)  |
| <b>Noncash investing, capital and financing activities:</b>  |   |                                     |                                     |                                     |                           |              |              |                              |   |                 |
| Borrowing under capital lease  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Contributions of capital assets  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Purchase of equipment on account   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Capital asset trade-ins  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Net Increase/(Decrease) in the fair value of investments   | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |
| Commodities received through USDA program  | 0.00  | 0.00                                | 0.00                                | 0.00                                | 0.00                      | 0.00         | 0.00         | 0.00                         | 0.00  | 0.00            |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**June 30, 2023**

|   | Account Number | Total Investment Trust Funds 84X | Total Private-Purpose Trust Funds 85X | Total Pension Trust Funds 87X | Total Custodial Funds 89X |
|---|----------------|----------------------------------|---------------------------------------|-------------------------------|---------------------------|
| <b>ASSETS</b>   |                |                                  |                                       |                               |                           |
| Cash and Cash Equivalents                                 | 1110           | 0.00                             | 0.00                                  | 0.00                          | 0.00                      |
| 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           |                                  |                                       | 0.00                          |                           |
| 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                      |
| <b>Total Assets</b>                                       |                | 0.00                             | 0.00                                  | 0.00                          | 0.00                      |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                |                                  |                                       |                               |                           |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910           | 0.00                             | 0.00                                  | 0.00                          |                           |
| Pension   | 1940           |                                  |                                       | 0.00                          |                           |
| Other Postemployment Benefits                             | 1950           | 0.00                             | 0.00                                  | 0.00                          |                           |
| <b>Total Deferred Outflows of Resources</b>               |                | 0.00                             | 0.00                                  | 0.00                          |                           |
| <b>LIABILITIES</b>  |                |                                  |                                       |                               |                           |
| 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           | 0.00                             | 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                          | 0.00                      |
| <b>Total Liabilities</b>                                  |                | 0.00                             | 0.00                                  | 0.00                          | 0.00                      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                |                                  |                                       |                               |                           |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610           | 0.00                             | 0.00                                  | 0.00                          |                           |
| Pension   | 2640           |                                  |                                       | 0.00                          |                           |
| Other Postemployment Benefits                             | 2650           | 0.00                             | 0.00                                  | 0.00                          |                           |
| <b>Total Deferred Inflows of Resources</b>                |                | 0.00                             | 0.00                                  | 0.00                          |                           |
| <b>NET POSITION</b>                                       |                |                                  |                                       |                               |                           |
| <b>Restricted for:</b>                                    |                |                                  |                                       |                               |                           |
| Pensions  | 2785           | 0.00                             | 0.00                                  | 0.00                          | 0.00                      |
| Postemployment benefits other than pensions               | 2785           | 0.00                             | 0.00                                  | 0.00                          | 0.00                      |
| Other purposes  | 2785           | 0.00                             | 0.00                                  | 0.00                          | 0.00                      |
| Individuals, organizations and other governments          | 2785           | 0.00                             | 0.00                                  | 0.00                          | 0.00                      |
| <b>Total Net Position</b>                                 |                | 0.00                             | 0.00                                  | 0.00                          | 0.00                      |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|  | Account Number | Total Investment Trust Funds<br>84X | Total Private-Purpose Trust Funds<br>85X | Total Pension Trust Funds<br>87X | Total Custodial Funds<br>89X |
|--|----------------|-------------------------------------|--|----------------------------------|------------------------------|
| <b>ADDITIONS</b>   |                |                                     |  |                                  |                              |
| Miscellaneous  | 3495           |                                     |  |                                  | 0.00                         |
| <i>Contributions:</i>                                    |                |                                     |  |                                  |                              |
| Employer   |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Plan Members   |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Gifts, Grants and Bequests                               | 3440           | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Total Contributions                                      |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| <i>Investment Income:</i>                                |                |                                     |  |                                  |                              |
| Interest on Investments                                  | 3431           | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Gain on Sale of Investments                              | 3432           | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Net Increase (Decrease) in the Fair Value of Investments | 3433           | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Total Investment Income                                  |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Less Investment Expense                                  |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Net Investment Income                                    |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| <b>Total Additions</b>                                   |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| <b>DEDUCTIONS</b>  |                |                                     |  |                                  |                              |
| Salaries   | 100            | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Employee Benefits  | 200            | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Purchased Services                                       | 300            | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Other  | 700            | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Refunds of Contributions                                 |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Administrative Expenses                                  |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| <b>Total Deductions</b>                                  |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| <b>Change In Net Position</b>                            |                | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Net position-beginning                                   | 2885           | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Adjustments to Net Position                              | 2896           | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |
| Net position-ending                                      | 2785           | 0.00                                | 0.00                                     | 0.00                             | 0.00                         |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF NET POSITION  
MAJOR AND NONMAJOR COMPONENT UNITS  
June 30, 2023

|   | Account Number | Bay Haven Charter Schools | Palm Bay Education Group | Chautauque Learn and Serve Charter | University Academy  | Rising Leaders Academy Inc. | AMI Kids          | Total Nonmajor Component Units | Total Component Units |
|---|----------------|---------------------------|--------------------------|------------------------------------|---------------------|-----------------------------|-------------------|--------------------------------|-----------------------|
| <b>ASSETS</b>   |                |                           |                          |                                    |                     |                             |                   |                                |                       |
| Cash and Cash Equivalents                                 | 1110           | 12,829,728.42             | 2,394,785.62             | 669,595.15                         | 2,848,731.23        | 1,180,681.67                | 34,317.00         | 807,977.03                     | 20,765,816.12         |
| Investments   | 1160           | 6,894,654.87              | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 2,149,347.94                   | 9,044,002.81          |
| Taxes Receivable, Net                                     | 1120           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Accounts Receivable, Net                                  | 1131           | 27,928.22                 | 120,828.42               | 12,531.01                          | 15,988.04           | 48,809.59                   | 52,296.00         | 21,594.88                      | 299,976.16            |
| Interest Receivable on Investments                        | 1170           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Due From Other Agencies                                   | 1220           | 686,186.18                | 1,029,821.95             | 0.00                               | 0.00                | 18,866.46                   | 23,399.00         | 0.00                           | 1,758,273.59          |
| Due From Insurer  | 1180           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Deposits Receivable                                       | 1210           | 0.00                      | 49,343.70                | 485.00                             | 75,217.26           | 9,000.00                    | 0.00              | 0.00                           | 134,045.96            |
| Internal Balances   |                | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Cash with Fiscal Service Agents                           | 1114           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Section 1011.13, F.S. Loan Proceeds                       | 1420           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Leases Receivable   | 1425           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Inventory   | 1150           | 9,788.06                  | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 9,788.06              |
| Prepaid Items   | 1230           | 157,202.84                | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 157,202.84            |
| Long-Term Investments                                     | 1460           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Prepaid Insurance Costs                                   | 1430           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Other Postemployment Benefits Asset                       | 1410           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Pension Asset   | 1415           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| <b>Capital Assets:</b>                                    |                |                           |                          |                                    |                     |                             |                   |                                |                       |
| Land  | 1310           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Land Improvements - Nondepreciable                        | 1315           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Construction in Progress                                  | 1360           | 2,598.59                  | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 2,598.59              |
| Nondepreciable Capital Assets                             |                | 2,598.59                  | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 2,598.59              |
| Improvements Other Than Buildings                         | 1320           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Less Accumulated Depreciation                             | 1329           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Buildings and Fixed Equipment                             | 1330           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 3,488.00          | 0.00                           | 3,488.00              |
| Less Accumulated Depreciation                             | 1339           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Furniture, Fixtures and Equipment                         | 1340           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Less Accumulated Depreciation                             | 1349           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Motor Vehicles  | 1350           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Less Accumulated Depreciation                             | 1359           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Property Under Leases and SBITA                           | 1370           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Less Accumulated Amortization                             | 1379           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Audiovisual Materials                                     | 1381           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Less Accumulated Depreciation                             | 1388           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Computer Software   | 1382           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Less Accumulated Amortization                             | 1389           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Depreciable Capital Assets, Net                           |                | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 3,488.00          | 0.00                           | 3,488.00              |
| Total Capital Assets                                      |                | 2,598.59                  | 0.00                     | 0.00                               | 0.00                | 0.00                        | 3,488.00          | 0.00                           | 6,086.59              |
| <b>Total Assets</b>                                       |                | <b>20,608,087.18</b>      | <b>3,594,779.69</b>      | <b>682,611.16</b>                  | <b>2,939,936.53</b> | <b>1,257,357.72</b>         | <b>113,500.00</b> | <b>2,978,919.85</b>            | <b>32,175,192.13</b>  |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                |                           |                          |                                    |                     |                             |                   |                                |                       |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Net Carrying Amount of Debt Refunding                     | 1920           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Pension   | 1940           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Other Postemployment Benefits                             | 1950           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Asset Retirement Obligation                               | 1960           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| <b>Total Deferred Outflows of Resources</b>               |                | <b>0.00</b>               | <b>0.00</b>              | <b>0.00</b>                        | <b>0.00</b>         | <b>0.00</b>                 | <b>0.00</b>       | <b>0.00</b>                    | <b>0.00</b>           |
| <b>LIABILITIES</b>  |                |                           |                          |                                    |                     |                             |                   |                                |                       |
| Cash Overdraft  | 2125           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Accrued Salaries and Benefits                             | 2110           | 0.00                      | 183,614.93               | 207.90                             | 327,774.55          | 56,627.12                   | 7,542.00          | 0.00                           | 575,766.50            |
| Payroll Deductions and Withholdings                       | 2170           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Accounts Payable  | 2120           | 484,629.15                | 615,286.14               | 6,684.30                           | 372,714.22          | 25,359.97                   | 1,571.00          | 0.00                           | 1,506,244.78          |
| Sales Tax Payable   | 2260           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Current Notes Payable                                     | 2250           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Accrued Interest Payable                                  | 2210           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Deposits Payable  | 2220           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Due to Other Agencies                                     | 2230           | 0.00                      | 1,029,821.95             | 0.00                               | 0.00                | 0.00                        | 211,410.00        | 251,774.10                     | 1,493,026.05          |
| Due to Fiscal Agent                                       | 2240           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Pension Liability   | 2115           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Other Postemployment Benefits Liability                   | 2116           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Judgments Payable   | 2130           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Construction Contracts Payable                            | 2140           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Construction Contracts Payable - Retained Percentage      | 2150           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Estimated Unpaid Claims - Self-Insurance Program          | 2271           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Estimated Liability for Claims Adjustment                 | 2272           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Estimated Liability for Arbitrage Rebate                  | 2280           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Unearned Revenues   | 2410           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| <b>Long-Term Liabilities:</b>                             |                |                           |                          |                                    |                     |                             |                   |                                |                       |
| <i>Portion Due Within One Year:</i>                       |                |                           |                          |                                    |                     |                             |                   |                                |                       |
| Notes Payable   | 2310           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Obligations Under Leases and SBITA                        | 2315           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Bonds Payable   | 2320           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Liability for Compensated Absences                        | 2330           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Lease-Purchase Agreements Payable                         | 2340           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Estimated Liability for Long-Term Claims                  | 2350           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Net Other Postemployment Benefits Obligation              | 2360           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Net Pension Liability                                     | 2365           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Estimated PECO Advance Payable                            | 2370           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Other Long-Term Liabilities                               | 2380           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Derivative Instrument                                     | 2390           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Estimated Liability for Arbitrage Rebate                  | 2280           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Due Within One Year                                       |                | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| <i>Portion Due After One Year:</i>                        |                |                           |                          |                                    |                     |                             |                   |                                |                       |
| Notes Payable   | 2310           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Obligations Under Leases                                  | 2315           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Bonds Payable   | 2320           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Liability for Compensated Absences                        | 2330           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Lease-Purchase Agreements Payable                         | 2340           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Estimated Liability for Long-Term Claims                  | 2350           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Net Other Postemployment Benefits Obligation              | 2360           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Net Pension Liability                                     | 2365           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Estimated PECO Advance Payable                            | 2370           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Other Long-Term Liabilities                               | 2380           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Derivative Instrument                                     | 2390           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Estimated Liability for Arbitrage Rebate                  | 2280           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Due in More than One Year                                 |                | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Total Long-Term Liabilities                               |                | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| <b>Total Liabilities</b>                                  |                | <b>484,629.15</b>         | <b>1,828,723.02</b>      | <b>6,892.20</b>                    | <b>700,488.77</b>   | <b>81,987.09</b>            | <b>220,523.00</b> | <b>251,774.10</b>              | <b>3,575,017.33</b>   |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                |                           |                          |                                    |                     |                             |                   |                                |                       |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Deficit Net Carrying Amount of Debt Refunding             | 2620           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Deferred Revenues   | 2630           | 355,986.78                | 0.00                     | 0.00                               | 9,830.00            | 0.00                        | 51,006.00         | 0.00                           | 416,822.78            |
| Pension   | 2640           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Other Postemployment Benefits                             | 2650           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| <b>Total Deferred Inflows of Resources</b>                |                | <b>355,986.78</b>         | <b>0.00</b>              | <b>0.00</b>                        | <b>9,830.00</b>     | <b>0.00</b>                 | <b>51,006.00</b>  | <b>0.00</b>                    | <b>416,822.78</b>     |
| <b>NET POSITION</b>                                       |                |                           |                          |                                    |                     |                             |                   |                                |                       |
| Net Investment in Capital Assets                          | 2770           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| <b>Restricted For:</b>                                    |                |                           |                          |                                    |                     |                             |                   |                                |                       |
| Categorical Carryover Programs                            | 2780           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Food Service  | 2780           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Debt Service  | 2780           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Capital Projects  | 2780           | 0.00                      | 0.00                     | 0.00                               | 0.00                | 0.00                        | 0.00              | 0.00                           | 0.00                  |
| Other Purposes  | 2780           | 0.00                      | 49,343.70                | 0.00                               | 75,217.26           | 18,866.46                   | 0.00              | 2,727,145.75                   | 2,870,573.17          |
| Unrestricted  |                |                           |                          |                                    |                     |                             |                   |                                |                       |



**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**Bay Education Foundation, Inc.**  
**For the Fiscal Year Ended June 30, 2023**

| 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           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| 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           | 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           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| 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           | 1,447,305.08        | 0.00                 | 0.00                               | 0.00                             | (1,447,305.08)   |
| Interest on Long-Term Debt                      | 9200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Unallocated Depreciation/Amortization Expense   |                | 0.00                |                      |                                    |                                  | 0.00   |
| <b>Total Component Unit Activities</b>          |                | <b>1,447,305.08</b> | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      | <b>(1,447,305.08)</b>  |

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Position**

Net Position, July 1, 2022

Adjustments to Net Position

Net Position, June 30, 2023

|              |
|--------------|
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 2,092,887.20 |
| 25,936.64    |
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 2,118,823.84 |
| 671,518.76   |
| 2,158,479.68 |
| (102,852.69) |
| 2,727,145.75 |

**DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF ACTIVITIES  
MAJOR AND NONMAJOR COMPONENT UNITS  
Bay Haven Charter Schools  
For the Fiscal Year Ended June 30, 2023**

| 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           | 18,432,605.21        | 0.00                 | 0.00                               | 0.00                             | (18,432,605.21)  |
| Student Support Services                        | 6100           | 877,246.52           | 0.00                 | 0.00                               | 0.00                             | (877,246.52)   |
| Instructional Media Services                    | 6200           | 172,935.79           | 0.00                 | 0.00                               | 0.00                             | (172,935.79)   |
| 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           | 335,503.33           | 0.00                 | 0.00                               | 0.00                             | (335,503.33)   |
| Board   | 7100           | 197,030.69           | 0.00                 | 0.00                               | 0.00                             | (197,030.69)   |
| General Administration                          | 7200           | 1,513,134.40         | 0.00                 | 0.00                               | 0.00                             | (1,513,134.40)   |
| School Administration                           | 7300           | 2,301,105.55         | 0.00                 | 0.00                               | 0.00                             | (2,301,105.55)   |
| Facilities Acquisition and Construction         | 7400           | 1,359,438.79         | 0.00                 | 0.00                               | 0.00                             | (1,359,438.79)   |
| Fiscal Services                                 | 7500           | 26,322.72            | 0.00                 | 0.00                               | 0.00                             | (26,322.72)  |
| Food Services                                   | 7600           | 917,906.36           | 0.00                 | 0.00                               | 0.00                             | (917,906.36)   |
| Central Services                                | 7700           | 0.00                 | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Student Transportation Services                 | 7800           | 328,013.49           | 0.00                 | 0.00                               | 0.00                             | (328,013.49)   |
| Operation of Plant                              | 7900           | 2,494,210.27         | 0.00                 | 0.00                               | 0.00                             | (2,494,210.27)   |
| Maintenance of Plant                            | 8100           | 551,427.42           | 0.00                 | 0.00                               | 0.00                             | (551,427.42)   |
| Administrative Technology Services              | 8200           | 0.00                 | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Community Services                              | 9100           | 418,772.78           | 0.00                 | 0.00                               | 0.00                             | (418,772.78)   |
| Interest on Long-Term Debt                      | 9200           | 2,293,038.32         | 0.00                 | 0.00                               | 0.00                             | (2,293,038.32)   |
| Unallocated Depreciation/Amortization Expense   |                | 0.00                 |                      |                                    |                                  | 0.00   |
| <b>Total Component Unit Activities</b>          |                | <b>32,218,691.64</b> | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      | <b>(32,218,691.64)</b>   |

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

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

**Change in Net Position**

- Net Position, July 1, 2022
- Adjustments to Net Position
- Net Position, June 30, 2023

|               |
|---------------|
| 25,241,949.51 |
| 0.00          |
| 0.00          |
| 0.00          |
| 8,974,605.74  |
| 7,602.35      |
| 0.00          |
| 0.00          |
| 0.00          |
| 0.00          |
| 34,224,157.60 |
| 2,005,465.96  |
| 18,117,992.07 |
| 0.00          |
| 20,123,458.03 |

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

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**Palm Bay Education Group**  
**For the Fiscal Year Ended June 30, 2023**

| 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           | 3,501,665.51        | 0.00                 | 0.00                               | 0.00                             | (3,501,665.51)   |
| Student Support Services                        | 6100           | 456,539.56          | 0.00                 | 0.00                               | 0.00                             | (456,539.56)   |
| 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           | 331,006.19          | 0.00                 | 0.00                               | 0.00                             | (331,006.19)   |
| General Administration                          | 7200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| School Administration                           | 7300           | 961,793.00          | 0.00                 | 0.00                               | 0.00                             | (961,793.00)   |
| Facilities Acquisition and Construction         | 7400           | 1,625,429.13        | 0.00                 | 0.00                               | 0.00                             | (1,625,429.13)   |
| Fiscal Services                                 | 7500           | 152,329.94          | 0.00                 | 0.00                               | 0.00                             | (152,329.94)   |
| Food Services                                   | 7600           | 491,085.25          | 0.00                 | 0.00                               | 0.00                             | (491,085.25)   |
| 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           | 538,237.01          | 0.00                 | 0.00                               | 0.00                             | (538,237.01)   |
| Maintenance of Plant                            | 8100           | 23,700.78           | 0.00                 | 0.00                               | 0.00                             | (23,700.78)  |
| Administrative Technology Services              | 8200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Community Services                              | 9100           | 61,487.96           | 0.00                 | 0.00                               | 0.00                             | (61,487.96)  |
| Interest on Long-Term Debt                      | 9200           | 529,003.59          | 0.00                 | 0.00                               | 0.00                             | (529,003.59)   |
| Unallocated Depreciation/Amortization Expense   |                | 0.00                |                      |                                    |                                  | 0.00   |
| <b>Total Component Unit Activities</b>          |                | <b>8,672,277.92</b> | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      | <b>(8,672,277.92)</b>  |

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Position**

Net Position, July 1, 2022

Adjustments to Net Position

Net Position, June 30, 2023

|              |
|--------------|
| 4,374,189.00 |
| 0.00         |
| 0.00         |
| 0.00         |
| 4,232,278.09 |
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 8,606,467.09 |
| (65,810.83)  |
| 2,160,518.59 |
| (328,651.09) |
| 1,766,056.67 |

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

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**Chautauqua Learn and Serve Charter**  
**For the Fiscal Year Ended June 30, 2023**

| 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           | 915,536.28          | 0.00                 | 0.00                               | 0.00                             | (915,536.28)   |
| Student Support Services                        | 6100           | 47,135.21           | 0.00                 | 0.00                               | 0.00                             | (47,135.21)  |
| 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           | 41,054.69           | 0.00                 | 0.00                               | 0.00                             | (41,054.69)  |
| General Administration                          | 7200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| School Administration                           | 7300           | 52,487.23           | 0.00                 | 0.00                               | 0.00                             | (52,487.23)  |
| Facilities Acquisition and Construction         | 7400           | 26,040.00           | 0.00                 | 0.00                               | 0.00                             | (26,040.00)  |
| Fiscal Services                                 | 7500           | 31,312.51           | 0.00                 | 0.00                               | 0.00                             | (31,312.51)  |
| 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           | 6,340.96            | 0.00                 | 0.00                               | 0.00                             | (6,340.96)   |
| Operation of Plant                              | 7900           | 123,494.06          | 0.00                 | 0.00                               | 0.00                             | (123,494.06)   |
| Maintenance of Plant                            | 8100           | 16,616.75           | 0.00                 | 0.00                               | 0.00                             | (16,616.75)  |
| Administrative Technology Services              | 8200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Community Services                              | 9100           | 100.00              | 0.00                 | 0.00                               | 0.00                             | (100.00)   |
| Interest on Long-Term Debt                      | 9200           | 9,888.35            | 0.00                 | 0.00                               | 0.00                             | (9,888.35)   |
| Unallocated Depreciation/Amortization Expense   |                | 0.00                |                      |                                    |                                  | 0.00   |
| <b>Total Component Unit Activities</b>          |                | <b>1,270,006.04</b> | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      | <b>(1,270,006.04)</b>  |

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

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

**Change in Net Position**

- Net Position, July 1, 2022
- Adjustments to Net Position
- Net Position, June 30, 2023

|              |
|--------------|
| 840,684.00   |
| 0.00         |
| 0.00         |
| 0.00         |
| 487,818.53   |
| 689.78       |
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 1,329,192.31 |
| 59,186.27    |
| 616,532.69   |
| 0.00         |
| 675,718.96   |

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**University Academy**  
**For the Fiscal Year Ended June 30, 2023**

| 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           | 4,357,718.78        | 0.00                 | 0.00                               | 0.00                             | (4,357,718.78)   |
| Student Support Services                        | 6100           | 59,270.57           | 0.00                 | 0.00                               | 0.00                             | (59,270.57)  |
| 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           | 69,278.61           | 0.00                 | 0.00                               | 0.00                             | (69,278.61)  |
| General Administration                          | 7200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| School Administration                           | 7300           | 551,137.81          | 0.00                 | 0.00                               | 0.00                             | (551,137.81)   |
| Facilities Acquisition and Construction         | 7400           | 623,637.25          | 0.00                 | 0.00                               | 0.00                             | (623,637.25)   |
| Fiscal Services                                 | 7500           | 143,297.47          | 0.00                 | 0.00                               | 0.00                             | (143,297.47)   |
| Food Services                                   | 7600           | 118,263.18          | 0.00                 | 0.00                               | 0.00                             | (118,263.18)   |
| 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           | 900,761.12          | 0.00                 | 0.00                               | 0.00                             | (900,761.12)   |
| Maintenance of Plant                            | 8100           | 36,349.36           | 0.00                 | 0.00                               | 0.00                             | (36,349.36)  |
| Administrative Technology Services              | 8200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Community Services                              | 9100           | 41,660.36           | 0.00                 | 0.00                               | 0.00                             | (41,660.36)  |
| Interest on Long-Term Debt                      | 9200           | 590,085.14          | 0.00                 | 0.00                               | 0.00                             | (590,085.14)   |
| Unallocated Depreciation/Amortization Expense   |                | 0.00                |                      |                                    |                                  | 0.00   |
| <b>Total Component Unit Activities</b>          |                | <b>7,491,459.65</b> | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      | <b>(7,491,459.65)</b>  |

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Position**

Net Position, July 1, 2022

Adjustments to Net Position

Net Position, June 30, 2023

|              |
|--------------|
| 4,968,682.00 |
| 0.00         |
| 0.00         |
| 0.00         |
| 2,649,610.59 |
| 54,619.18    |
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 7,672,911.77 |
| 181,452.12   |
| 2,057,995.64 |
| 0.00         |
| 2,239,447.76 |

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

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**Rising Leaders Academy Inc.**  
**For the Fiscal Year Ended June 30, 2023**

| 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           | 2,106,936.66        | 0.00                 | 0.00                               | 0.00                             | (2,106,936.66)   |
| Student Support Services                        | 6100           | 11,314.00           | 0.00                 | 0.00                               | 0.00                             | (11,314.00)  |
| 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           | 7,500.00            | 0.00                 | 0.00                               | 0.00                             | (7,500.00)   |
| General Administration                          | 7200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| School Administration                           | 7300           | 394,480.34          | 0.00                 | 0.00                               | 0.00                             | (394,480.34)   |
| Facilities Acquisition and Construction         | 7400           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Fiscal Services                                 | 7500           | 43,911.75           | 0.00                 | 0.00                               | 0.00                             | (43,911.75)  |
| Food Services                                   | 7600           | 227,624.52          | 0.00                 | 0.00                               | 0.00                             | (227,624.52)   |
| 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           | 723,386.89          | 0.00                 | 0.00                               | 0.00                             | (723,386.89)   |
| Maintenance of Plant                            | 8100           | 17,610.13           | 0.00                 | 0.00                               | 0.00                             | (17,610.13)  |
| Administrative Technology Services              | 8200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Community Services                              | 9100           | 291.16              | 0.00                 | 0.00                               | 0.00                             | (291.16)   |
| Interest on Long-Term Debt                      | 9200           | 60,231.49           | 0.00                 | 0.00                               | 0.00                             | (60,231.49)  |
| Unallocated Depreciation/Amortization Expense   |                | 0.00                |                      |                                    |                                  | 0.00   |
| <b>Total Component Unit Activities</b>          |                | <b>3,593,286.94</b> | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      | <b>(3,593,286.94)</b>  |

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Position**

Net Position, July 1, 2022

Adjustments to Net Position

Net Position, June 30, 2023

|              |
|--------------|
| 1,762,737.00 |
| 0.00         |
| 0.00         |
| 0.00         |
| 2,062,997.45 |
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 3,825,734.45 |
| 232,447.51   |
| 1,194,068.47 |
| (251,145.35) |
| 1,175,370.63 |



**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**TOTAL COMPONENT UNITS**  
**For the Fiscal Year Ended June 30, 2023**

| 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           | 29,587,724.44        | 0.00                 | 0.00                               | 0.00                             | (29,587,724.44)  |
| Student Support Services                        | 6100           | 1,451,505.86         | 0.00                 | 0.00                               | 0.00                             | (1,451,505.86)   |
| Instructional Media Services                    | 6200           | 172,935.79           | 0.00                 | 0.00                               | 0.00                             | (172,935.79)   |
| 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           | 335,503.33           | 0.00                 | 0.00                               | 0.00                             | (335,503.33)   |
| Board   | 7100           | 645,870.18           | 0.00                 | 0.00                               | 0.00                             | (645,870.18)   |
| General Administration                          | 7200           | 1,558,889.40         | 0.00                 | 0.00                               | 0.00                             | (1,558,889.40)   |
| School Administration                           | 7300           | 4,261,003.93         | 0.00                 | 0.00                               | 0.00                             | (4,261,003.93)   |
| Facilities Acquisition and Construction         | 7400           | 3,740,545.17         | 0.00                 | 0.00                               | 0.00                             | (3,740,545.17)   |
| Fiscal Services                                 | 7500           | 397,174.39           | 0.00                 | 0.00                               | 0.00                             | (397,174.39)   |
| Food Services                                   | 7600           | 1,754,879.31         | 0.00                 | 0.00                               | 0.00                             | (1,754,879.31)   |
| Central Services                                | 7700           | 0.00                 | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Student Transportation Services                 | 7800           | 334,354.45           | 0.00                 | 0.00                               | 0.00                             | (334,354.45)   |
| Operation of Plant                              | 7900           | 4,780,089.35         | 0.00                 | 0.00                               | 0.00                             | (4,780,089.35)   |
| Maintenance of Plant                            | 8100           | 651,430.44           | 0.00                 | 0.00                               | 0.00                             | (651,430.44)   |
| Administrative Technology Services              | 8200           | 0.00                 | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Community Services                              | 9100           | 1,969,617.34         | 0.00                 | 0.00                               | 0.00                             | (1,969,617.34)   |
| Interest on Long-Term Debt                      | 9200           | 3,482,246.89         | 0.00                 | 0.00                               | 0.00                             | (3,482,246.89)   |
| Unallocated Depreciation/Amortization Expense   |                | 0.00                 |                      |                                    |                                  | 0.00   |
| <b>Total Component Unit Activities</b>          |                | <b>55,123,770.27</b> | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      | <b>(55,123,770.27)</b>   |

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes  
Property Taxes, Levied for Debt Service  
Property Taxes, Levied for Capital Projects  
Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Position**

Net Position, July 1, 2022

Adjustments to Net Position

Net Position, June 30, 2023

|               |
|---------------|
| 37,518,084.51 |
| 0.00          |
| 0.00          |
| 0.00          |
| 20,500,197.60 |
| 88,847.95     |
| 0.00          |
| 0.00          |
| 0.00          |
| 0.00          |
| 58,107,130.06 |
| 2,983,359.79  |
| 26,305,587.14 |
| (688,772.13)  |
| 28,600,174.80 |

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



**DISTRICT SCHOOL BOARD OF BAY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Fiscal Year Ended June 30, 2023**

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The Bay County District School Board (Board) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The District is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education (FDOE), and is governed by State law and State Board of Education (SBE) rules. The governing body of the school district is the Bay County District School Board, which is composed of five elected members. The elected Superintendent of Schools is the executive officer of the School Board. Geographic boundaries of the District correspond with those of Bay 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 School Board's reporting entity:

- Blended Component Unit. The Bay County Educational Facilities Finance Corporation (Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note II.D.1. Due to the substantive economic relationship between the District and the Corporation, the financial activities of the Corporation are included in the accompanying basic financial statements. Separate financial statements for the Corporation are not published.
- Discretely Presented Component Units. The component unit columns in the governmentwide financial statements include the financial data from a District foundation and all eleven charter schools. A separate column is used to emphasize that they are legally separate from the District. The Tom P. Haney Education Foundation, Inc. and the Bay Communications Foundation, Inc. are not included and are immaterial.
- The Bay Education Foundation, Inc. (Foundation), is a separate Florida not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to receive, hold, invest, and administer property and to make expenditures to and 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.
- The charter schools are the Bay Haven Charter Academy, Inc., d/b/a Bay Haven Charter Academy Elementary School, Bay Haven Charter Academy Middle School, North Bay Haven Charter Elementary School, North Bay Haven Charter Middle School, and North Bay Haven Charter Career Academy; Chautauqua Charter School, Inc.; Palm Bay Educational Group, Inc., d/b/a Palm Bay Preparatory Elementary Academy, Palm Bay Preparatory Academy, and Central High School; Community Charter Academy, Inc., d/b/a University Academy Inc.; Rising Leaders Academy, Inc.; and AMIkids Panama City Marine Institute, d/b/a AMIkids Maritime Academy.

The District's charter schools are not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not-for-Profit Corporation Act, and Section 1002.33, Florida Statutes. The charter schools operate under charters approved by their sponsor, the Bay County District School Board. The charter schools are considered to be component units of the District because the District is financially accountable for the charter schools as the District established the charter schools by approval of the charter, which is tantamount to the initial appointment of the charter schools, and there is the potential for the charter schools to impose specific financial burdens on the District. In addition, pursuant to the Florida Constitution, the charter schools are public schools, and the District is responsible for the operation, control, and supervision of public schools within the District.

- The Bay Haven Charter Academy, Inc., was organized in April 2001, as a Florida nonprofit corporation, and was granted a charter, expiring in 2019, to serve grades kindergarten through 8. Bay Haven Charter Academy, Inc. was awarded an additional charter in May 2010 (expiring June 30, 2015) for a k-12 school. North Bay Haven opened in 2010 and was set to be renewed in 2015. However, they achieved High Performing Status and so, has been extended until 2029.

**DISTRICT SCHOOL BOARD OF BAY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Fiscal Year Ended June 30, 2023**

- The Chautauqua Charter School, Inc., d/b/a Chautauqua Learn and Serve Charter School, was organized in July 2005, as a Florida nonprofit corporation, and was granted a charter, expiring June 2010, to operate a special needs school for disabled adults within the District. Chautauqua has since been given a 15-year renewal effective July 1, 2014.
- NewPoint Bay, Inc., was organized in May 2008, as a Florida nonprofit corporation, and was granted a charter, expiring June 2013, to serve grades 9 through 12. That charter was extended in 2013 for another 2 years with the charter set to expire June 30, 2015. NewPoint Bay, Inc. was awarded an additional charter in March 2010 (set to expire June 30, 2015) to serve grades 6 through 8. Newpoint Bay Academy and Newpoint Bay High School have recently combined to form a new school called Palm Bay Preparatory Academy. They have severed ties with Newpoint Bay, Inc. and are now under a new nonprofit called Palm Bay Education Group, Inc. Palm Bay Education Group has since been given a 5-year renewal effective July 1, 2018 – June 30, 2023. In 2015-16 Palm Bay Education Group also opened Central High School as a credit recovery school. Palm Bay Elementary was organized in July 2017 and will expire June 30, 2028.
- University Academy Inc. was organized in February 2011, as a Florida nonprofit corporation, and was granted a charter on November 11, 2011, expiring June 30, 2017, to create a research-based curriculum K-5 school. University Academy has expanded its grade levels from K-5 to K-8. In February 2017, a 15-year renewal was granted to University Academy.
- Rising Leaders Academy Inc. was organized in September 2011 as a Florida nonprofit corporation and was granted a charter on November 11, 2011, expiring June 30, 2017, to create a K-5 Expeditionary Learning School. In February 2017, the charter was approved for a 15-year extension expiring on June 20 2032.
- AMIkids Panama City Marine Institute was organized in 1969 as a nonprofit corporation and was granted a charter on October 26, 2021, expiring June 30, 2027, to create a high school for struggling and disadvantaged students to explore career fields in the maritime industry including military, oceanography, marine biology, and recreation.

The District may choose not to renew the charters as specified in the charters, but the District must notify the charter schools in writing at least 90 days prior to the charter's expiration. Pursuant to Section 1002.33(8)(e), Florida Statutes, in the event a school is dissolved or terminated, any encumbered funds and all school property purchased with public funds shall automatically revert to the District. During the term of the charter, the District may also terminate the charter if good cause is shown. The charter schools are considered component units of the District since they are fiscally dependent on the District to levy taxes for their support.

Copies of the separate financial statements for the charter schools are available at the District's administrative office.

**B. Basis of Presentation: Government-wide Financial Statements**

Government-wide financial statements, including the statement of net positions and the statement of activities, present information about the School District as a whole. These statements include the nonfiduciary financial activity of the School District and its component units. The statements distinguish between governmental activities of the District and those that are considered business-type activities.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities and for each segment of the business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense associated with the pupil transportation services, central services, and operation of plant functions is allocated to those functions, with remaining depreciation expense reported as unallocated.

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. 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 or business segment is self-financing or draws from the general revenues of the District.

**DISTRICT SCHOOL BOARD OF BAY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Fiscal Year Ended June 30, 2023**

The effects of interfund activity have been eliminated from the government-wide financial statements, except for interfund services provided and used and the net residual amounts between governmental and business-type activities.

**C. Basis of Presentation: Fund Financial Statements**

Fund financial statements report detailed information about the District in the governmental, proprietary, and fiduciary funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Nonmajor funds are aggregated and reported in a single column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

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.
- Debt Service – Other Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the District’s certificates of participation.
- Capital Projects – Other Fund – to account for the financial resources generated by the issuance of certificates of participation and the discretionary sales surtax to be used for educational outlay needs, including new construction, renovation, and remodeling projects.
- Special Revenue – ESSER, ESSER II, GEER, GEER II, CARES, CRRSA – to account for certain Federal grant program resources related to the Elementary and Secondary School Emergency Relief I and II (ESSER I and II), Governor’s Emergency Education Relief (GEER I and II), Coronavirus Aid, Relief, and Economic Security (CARES), and Other Coronavirus Response and Relief Supplement Appropriations (CRRSA).

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

- Enterprise Fund – Beacon Learning Center – to account for the financial activities and account balances of the Beacon Learning Center which provides educational services for a fee to individuals, public and private entities, and district school boards.
- Internal Service Funds – to account for the District’s self-insurance programs.

**D. Basis of Accounting**

Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary funds and fiduciary funds financial statements. 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.

Governmental fund financial statements are prepared using 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. 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. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest

**DISTRICT SCHOOL BOARD OF BAY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Fiscal Year Ended June 30, 2023**

on long-term debt, claims and judgments, other postemployment benefits, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

Proprietary funds are accounted for as proprietary activities under standards issued by the Financial Accounting Standards Board through November 1989 and applicable standards issued by the Governmental Accounting Standards Board. 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 enterprise fund are charges for online educational resources and professional development courses. Operating expenses include salaries, benefits, materials, purchased services, capital outlay, and depreciation related to the development of these online educational resources and professional development courses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The principal operating revenues of the District's internal service fund are charges for property casualty and workers' compensation insurance. Operating expenses include insurance claims, excess coverage premiums, and related operating costs. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

The foundations are accounted for under the not-for-profit basis of accounting and use the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

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

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

**1. Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit, and short-term, highly liquid investments with original maturities of three months or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) Local Government Surplus Funds Trust Fund Investment Pool (LGIP), which, effective July 1, 2009, is known as Florida PRIME; Hancock Horizons Government Fund; Federated Government Obligations Fund; Regions Public Money Market account, Florida Community Banks deposits, which effective January 1, 2019, is known as Synovus Bank, and The Federally Insured Cash Account and certificates of deposit.

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

**2. Investments**

Investments consist of amounts placed in SBA Debt Service accounts for investment of debt service moneys, amounts placed with SBA for participation in LGIP and the Fund B Surplus Funds Trust Fund (Fund B) investment pools created by Sections 218.405 and 218.417, Florida Statutes; those held by a trustee pursuant to a trust agreement entered into and restricted as part of the financing agreement for the Certificates of Participation, Series 2010, Series 2013, Series 2015, Series 2019, Series 2020, and Series 2022A ; and those made locally. The investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in LGIP, which SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2009, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. The investments are reported at fair value, which is amortized cost.

**DISTRICT SCHOOL BOARD OF BAY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Fiscal Year Ended June 30, 2023**

The District's investments in Fund B was liquidated on September 05, 2014 and the fund was closed. The Fund distributed 100% of the District's principle to the corresponding account in Fund A. The Gain on this fund was distributed on July 13, 2015 to the corresponding Fund A.

The investments held by the trustee are reported at fair value. The investments made locally consist of certificates of deposit, which are reported at cost. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

**3. Inventories and Prepaid Items**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at average cost, except that United States Department of Agriculture surplus commodities 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. Although the costs of inventories are recorded as expenditures when used rather than purchased, a fund balance reserve is established at fiscal year-end to indicate that inventories do not constitute available expendable resources even though inventories are a component of current assets.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenses or expenditures when consumed rather than when purchased.

**4. Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net positions 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.

Interest costs incurred during construction of capital assets are not considered material and are not capitalized as part of the cost of construction.

Capital assets are depreciated using the unweighted average composite method over the following estimated useful lives:

| <u>Description</u>                           | <u>Estimated Lives</u> |
|--|------------------------|
| Improvements Other than Buildings            | 9 - 37.5 years         |
| Buildings and Fixed Equipment                | 10 - 50 years          |
| Furniture, Fixtures, and Equipment           | 3 - 15 years           |
| Motor Vehicles                               | 5 - 10 years           |
| Audio Visual Materials and Computer Software | 4 - 5 years            |

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

**5. Right to use lease assets and lease liability**

The District has recorded right to use lease assets as a result of implementing GASB 87 with assets under capital leases. The right to use assets are initially measured at an amount equal to the initial measurement of the related lease liability (reported with obligations under capital leases) plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use assets are amortized on a straight-line basis over the life of the related lease.

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**6. Pensions**

In the government-wide and proprietary funds' statements of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS's and the HIS's 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 positions. 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 it has matured, such as for occurrences of employee resignations and retirements.

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

**8. Deferred Outflows/Inflows of Resources**

In addition to assets, the statements of net position 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 periods and so will not be recognized as an outflow of resources (expense) until then. The District has three items that qualify for reporting in this category. The deferred loss on debt refunding results from the difference in the carrying value of refunded debt and its reacquisition price. The deferred outflows of resources related to pensions and other postemployment benefits (OPEB) are discussed in subsequent notes.

In addition to liabilities, the statements of net position and the governmental funds balance sheet report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

The District has three items that qualify for reporting in this category. The first two items, deferred inflows of resources related to pensions and OPEB, are reported in the statement of net position and discussed in subsequent notes. The remaining item is reported in the governmental funds balance sheet as unavailable revenue related to Federal disaster grants and will be recognized as an inflow of resources in the period that the amounts become available.

**9. Net Position Flow Assumption**

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

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**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 assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**11. Fund Balance Policies**

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District reported no committed fund balances at June 30, 2023.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The Board has, by approval of the annual financial report, authorized the assignment of fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent fiscal year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

**F. 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 or business segment is self-financing or draws from the general revenues of the District.

**2. State Revenue Sources**

Revenues from State sources for current operations are primarily from the Florida Education Finance Program administered by the FDOE under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the FDOE. The FDOE performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of nine months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The FDOE may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The State provides financial assistance to administer certain categorical 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 categorical educational programs. The FDOE generally requires that categorical educational

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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 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 Department.

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

**3. District Property Taxes**

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

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

The School Board adopted the 2022 tax levy on September 08, 2022. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

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

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Bay 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. Capital Outlay Surtax**

In November 2010, the voters of Bay County approved a one-half cent school capital outlay surtax on sales in the County for 10 years, effective January 1, 2011, to pay construction costs of certain school facilities and related costs in accordance with Section 212.055(6), Florida Statutes. The referendum was renewed on August 28, 2018.

**5. 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.

**6. Compensated Absences**

In the government-wide and proprietary fund 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 for sick leave, and accrued as a liability as the benefits are earned by the employees for annual leave. A liability for these amounts is reported in the governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements. The liability for compensated absences includes salary-related benefits, where applicable.



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**7. Proprietary Fund 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 primary operating revenues of the District's enterprise fund are charges for online educational resources and professional development courses. Operating expenses include salaries, benefits, purchased services, materials and supplies, capital outlay, other, and depreciation related to the development of these online educational resources and professional development courses. The principal operating revenues of the District's internal service funds are charges for property casualty and workers' compensation insurance, and employee health insurance premiums. Operating expenses include insurance claims, excess coverage premiums, and related operating costs. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**G. Accounting Changes**

GASB Statement No. 96, This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). After considering the new guidance it was determined that it had no affect on our statements.

**II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS**

**A. Cash Deposits with Financial Institutions**

**1. Custodial Credit Risk**

In the case of deposits, this is the risk that, in the event of the failure of a depository financial institution, the District will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The District does not have a policy for custodial credit risk. All bank balances of the District are fully insured or collateralized as required by Chapter 280, Florida Statutes.

**B. Investments**

As of June 30, 2023, the District has the following investments and maturities:

| Investments                                      | Maturities     | Fair Value        |
|--|----------------|-------------------|
| State Board of Administration (SBA):             |                |                   |
| Florida PRIME                                    | 37 Day Average | \$ 96,991,435.70  |
| FICA Investment (1)                              | N/A            | 55,621,754.56     |
| Synovus Bank(1)                                  | N/A            | -                 |
| Money Market Funds:                              |                |                   |
| Federated Hermes Government Obligations Fund (2) | N/A            | -                 |
| Goldman Sachs Government Obligations Fund (2)    | 21 Day Average | 72,677,093.72     |
| Certificates of Deposit (1)                      | Various        | 183,085.67        |
|  |                | \$ 225,473,369.65 |
| Total Investments                                |                |                   |

Notes: (1) Investments reported as cash equivalents.

(2) These investments are held in trust in connection with District Certificates of participation (see Note II.H.)

**DISTRICT SCHOOL BOARD OF BAY COUNTY  
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1. **Interest Rate Risk**

Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. The District's investment policy limits the length of investments as follows: (1) investments of short-term funds shall have maturities of no longer than twelve months, and (2) investments of bond reserves, construction funds, and other nonoperating funds shall have a term appropriate for the need for funds and in accordance with debt covenants, but in no event shall exceed five years. Investments of construction funds that are proceeds of tax-exempt debt issues shall have maturities of no longer than three years.

2. **Credit Risk**

Section 218.415(17), Florida Statutes, limits investments to SBA LGIP, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits in qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. The District's investment policy limits investments to those prescribed by Florida Statutes.

The District's investments in SBA Debt Service accounts are to provide 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 SBA for managing credit risk for this account.

As of June 30, 2023, the District's investment in LGIP is rated AAAM by Standard & Poor's.

Interest Rate Risk Disclosure: The dollar weighted average days to maturity (WAM) of Florida PRIME at June 30, 2023, is 37 days. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM. The weighted average life (WAL) of Florida PRIME at June 30, 2023, is 81 days.

With regard to redemption rates, Chapter 218.409(8)(a), Florida Statutes, states, "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, and the Investment Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days." With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made. As of September 30, 2020, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

The District's certificates of deposit are in qualified public depositories.

Cash deposits are held by banks qualified as public depositories under Florida law or through the Federally Insured Cash Account (FICA) program, which complies with the provisions of Section 218.415(23), Florida Statutes, and is therefore exempt from Florida's public deposits program pursuant to Section 280.03(3)(f), Florida Statutes. All deposits are insured by Federal depository insurance, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**C. Changes in Capital Assets**

Changes in capital assets are presented in the following table.

|   | Balance<br>7-1-22        | Additions               | Deletions               | Balance<br>6-30-23       |
|---|--------------------------|-------------------------|-------------------------|--------------------------|
| <b>GOVERNMENTAL ACTIVITIES</b>                                |                          |                         |                         |                          |
| Capital Assets Not Being Depreciated:                         |                          |                         |                         |                          |
| Land  | \$ 20,138,937.58         | \$ 159,948.25           |                         | 20,298,885.83            |
| Improvements Other Than Buildings<br>Construction in Progress | 79,907,154.04            | 30,875,651.76           | 60,414,118.21           | 50,368,687.59            |
| <b>Total Capital Assets Not Being Depreciated</b>             | <b>100,046,091.62</b>    | <b>31,035,600.01</b>    | <b>60,414,118.21</b>    | <b>70,667,573.42</b>     |
| Capital Assets Being Depreciated:                             |                          |                         |                         |                          |
| Improvements Other Than Buildings                             | 21,284,205.73            | 2,488,607.15            | -                       | 23,772,812.88            |
| Buildings and Fixed Equipment                                 | 701,878,023.37           | 72,646,887.12           | -                       | 774,524,910.49           |
| Furniture, Fixtures, and Equipment                            | 35,369,275.55            | 5,188,775.34            | 5,037,534.78            | 35,520,516.11            |
| Motor Vehicles  | 17,502,674.67            | 1,918,508.62            | 2,488,180.20            | 16,933,003.09            |
| Property Under Capital Lease                                  | 3,951,183.65             | -                       |                         | 3,951,183.65             |
| Audio-Visual Materials and<br>Computer Software               | 9,129,708.76             | -                       |                         | 9,129,708.76             |
| <b>Total Capital Assets Being Depreciated</b>                 | <b>789,115,071.73</b>    | <b>82,242,778.23</b>    | <b>7,525,714.98</b>     | <b>863,832,134.98</b>    |
| Less Accumulated Depreciation for:                            |                          |                         |                         |                          |
| Improvements Other Than Buildings                             | 10,159,932.34            | 916,875.87              | -                       | 11,076,808.21            |
| Buildings and Fixed Equipment                                 | 476,275,217.99           | 23,943,721.32           | -                       | 500,218,939.31           |
| Furniture, Fixtures, and Equipment                            | 22,785,464.04            | 3,294,397.27            | 5,037,534.78            | 21,042,326.53            |
| Motor Vehicles  | 13,415,512.43            | 1,374,854.08            | 2,488,180.20            | 12,302,186.31            |
| Property Under Capital Lease                                  | 3,946,750.28             | 4,433.38                |                         | 3,951,183.66             |
| Audio-Visual Materials and<br>Computer Software               | 9,055,407.30             | 24,971.82               |                         | 9,080,379.12             |
| <b>Total Accumulated Depreciation</b>                         | <b>535,638,284.37</b>    | <b>29,559,253.74</b>    | <b>7,525,714.98</b>     | <b>557,671,823.13</b>    |
| <b>Total Capital Assets Being Depreciated, Net</b>            | <b>253,476,787.36</b>    | <b>52,683,524.49</b>    | <b>-</b>                | <b>306,160,311.85</b>    |
| <b>Governmental Activities Capital Assets, Net</b>            | <b>\$ 353,522,878.98</b> | <b>\$ 83,719,124.50</b> | <b>\$ 60,414,118.21</b> | <b>\$ 376,827,885.27</b> |

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|  | Balance<br>7-1-22 | Additions         | Deletions | Balance<br>6-30-23 |
|--|-------------------|-------------------|-----------|--------------------|
| <b>BUSINESS-TYPE ACTIVITIES</b>                    |                   |                   |           |                    |
|  | -                 | -                 | -         | -                  |
| Capital Assets Being Depreciated:                  | -                 | -                 | -         | -                  |
| Furniture, Fixtures, and Equipment                 | 172,868.60        | -                 | -         | 172,868.60         |
| Motor Vehicles                                     | 16,367.00         | -                 | -         | 16,367.00          |
| Property Under Capital Lease                       | -                 | -                 | -         | -                  |
| Audio-Visual Materials and<br>Computer Software    | 84,592.40         | -                 | -         | 84,592.40          |
| <b>Total Capital Assets Being Depreciated</b>      | <b>273,828.00</b> | <b>-</b>          | <b>-</b>  | <b>273,828.00</b>  |
| Less Accumulated Depreciation for:                 |                   |                   |           |                    |
| Furniture, Fixtures, and Equipment                 | 157,952.12        | 4,209.45          | -         | 162,161.57         |
| Motor Vehicles                                     | 16,367.00         | -                 | -         | 16,367.00          |
| Property Under Capital Lease                       | -                 | -                 | -         | -                  |
| Audio-Visual Materials and<br>Computer Software    | 84,592.40         | -                 | -         | 84,592.40          |
| <b>Total Accumulated Depreciation</b>              | <b>258,911.52</b> | <b>4,209.45</b>   | <b>-</b>  | <b>263,120.97</b>  |
| <b>Total Capital Assets Being Depreciated, Net</b> | <b>14,916.48</b>  | <b>(4,209.45)</b> | <b>-</b>  | <b>10,707.03</b>   |

Depreciation expense was charged to functions as follows:

|   |                         |
|---|-------------------------|
| <b>GOVERNMENTAL ACTIVITIES</b>                              |                         |
| Pupil Transportation Services                               | \$ 1,099,883.26         |
| Operation of Plant  | 92,940.14               |
| Central Services  | 173,369.11              |
| Unallocated   | 28,193,061.23           |
| <b>Total Depreciation Expense - Governmental Activities</b> | <b>\$ 29,559,253.74</b> |
| <b>BUSINESS-TYPE ACTIVITIES</b>                             |                         |
| Beacon Learning Center                                      | \$ 4,319.10             |

**D. Right to use lease assets**

The District has recorded various right to use leased assets. The assets are right to use assets for leased copiers. The related leases are discussed in the Leases subsection of the Liabilities section of this note. The right to use lease assets are amortized on a straight-line basis over the terms of the related leases. Right to use asset activity for the District for the year ended June 30, 2023, was as follows:

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|                                    | Beginning Balance    | Increases            | Decreases          | Ending Balance       |
|------------------------------------|----------------------|----------------------|--------------------|----------------------|
| Right to use assets                |                      |                      |                    |                      |
| Leased copiers                     | \$ 689,741.62        | \$ 652,608.58        | \$(30,328.96)      | \$ 1,312,021.24      |
| <b>Total right to use assets</b>   | <b>689,741.62</b>    | <b>652,608.58</b>    | <b>(30,328.96)</b> | <b>1,312,021.24</b>  |
| Less accumulated amortization for: |                      |                      |                    |                      |
| Leased copiers                     | 397,416.04           | 235,668.54           | (30,328.96)        | 602,755.62           |
| <b>Total right to use assets</b>   | <b>397,416.04</b>    | <b>235,668.54</b>    | <b>(30,328.96)</b> | <b>602,755.62</b>    |
| <b>Right to use assets, net</b>    | <b>\$ 292,325.08</b> | <b>\$ 416,940.04</b> | <b>\$ -</b>        | <b>\$ 709,265.62</b> |

**E. Long-Term Liabilities**

**1. Certificates of Participation**

The District entered into a financing arrangement on November 1, 1994, which was characterized as a master lease-purchase agreement, with the Bay County Educational Facilities Finance Corporation (Corporation) whereby the District secured financing of various educational facilities in the total amount of \$23,715,000. The financing was accomplished through the issuance of Certificates of Participation, Series 1994, to be repaid from the proceeds of rents paid by the District. On October 15, 1997, the District issued Refunding Certificates of Participation, Series 1997, in the amount of \$15,130,000 and placed the proceeds of the refunding and other resources into an irrevocable trust fund for future payments on a portion of the Certificates of Participation, Series 1994. On February 1, 1999, the District amended the master lease-purchase agreement, whereby the District secured additional financing of educational facilities in the amount of \$41,500,000. The financing was accomplished through the issuance of Certificates of Participation, Series 1999, to be repaid from the proceeds of rents paid by the District. As noted below and in Note 7 – Defeased Debt, the District issued certificates of participation, to refund the outstanding Refunding Certificates of Participation, Series 1999.

On July 1, 2004, the District amended the master lease-purchase agreement, whereby the District secured additional financing of educational facilities in the amount of \$11,310,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2004, to be repaid from the proceeds of rents paid by the District.

On April 1, 2007, the District amended the master lease-purchase agreement, whereby the District secured additional financing of educational facilities in the amount of \$49,330,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2007, to be repaid from the proceeds of rents paid by the District.

On August 20, 2008, the District amended the master lease-purchase agreement, whereby the District issued Refunding Certificates of Participation, Series 2008, in the amount of \$8,768,000 to refund the outstanding Refunding Certificates of Participation, Series 1997.

On July 16, 2010, the District amended the master lease-purchase agreement, whereby the District issued Refunding Certificates of Participation, Series 2010, in the amount of \$37,090,000 to refund the outstanding Refunding Certificates of Participation, Series 1999.

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On July 25, 2013, the District amended the master lease-purchase agreement, whereby the District issued Refunding Certificates of Participation, Series 2013, in the amount of \$7,152,900 to refund the outstanding Refunding Certificates of Participation, Series 2004.

On March 18, 2015, the District amended the master lease-purchase agreement, whereby the District issued Refunding Certificates of Participation, Series 2015, in the amount of \$49,065,000 to refund the outstanding Refunding Certificates of Participation, Series 2007.

On December 19, 2019, the District entered into a financing arrangement which was characterized as a master lease-purchase agreement, with the Bay County Educational Facilities Finance Corporation (Corporation) whereby the District secured financing of various educational facilities in the total amount of \$30,250,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2019, to be repaid from the proceeds of rents paid by the District.

On May 28, 2020, the District entered into a financing arrangement which was characterized as a master lease-purchase agreement, with the Bay County Educational Facilities Finance Corporation (Corporation) whereby the District secured financing of various educational facilities in the total amount of \$35,800,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2020A, to be repaid from the proceeds of rents paid by the District. The District amended the master lease-purchase agreement, whereby the District issued Refunding Certificates of Participation, Series 2020B, in the amount of \$10,775,000 to refund the outstanding Refunding Certificates of Participation, Series 2010.

On September 1, 2022, the District entered into a financing arrangement which was characterized as a master lease-purchase agreement with the Bay County Educational Facilities Finance Corporation (Corporation) whereby the District secured financing of various educational facilities in the total amount of \$64,810,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2022A, to be repaid from the proceeds of rents paid by the District

As a condition of these financing arrangements, the District has given a ground lease on District property to the Corporation, with a rental fee of \$10 per year. The initial term of the lease commenced on November 1, 1994, and ends on the earlier of (a) payment of the outstanding 1999 Certificates, 2004 Certificates, 2007 Certificates, and 2008 Certificates, or (b) June 30, 2040. The properties covered by the ground lease are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the lease and to provide for the rent payments through to term, the District may be required to surrender the sites included under the Ground Lease Agreement for the benefit of the securers of the certificates for a period of time specified by the arrangement which may be through June 30, 2047.

The District properties included in the ground lease under the master lease-purchase arrangement include properties at Patronis Elementary School, Lucille Moore Elementary School, Robert L. Young Service Center, J.R. Arnold High School, Emerald Bay Academy, New Horizons Learning Center, Breakfast Point Academy, Deer Point Elementary School, Jinks Middle School Gym, Bay High School STEM Classrooms, and A Gary Walsingham Academy.

The Certificates of Participation, Series 1999, include outstanding serial certificates maturing from 2010 through 2023. These lease payments are payable by the District, semiannually, on July 1 and January 1 at interest rates ranging from 4.25 to 5.0 percent.

The Certificates of Participation, Series 2004, include outstanding serial certificates maturing from 2010 through 2024. These payments are payable by the District, semiannually, on July 1 and January 1 at interest rates ranging from 3.5 to 5.0 percent.

The Certificates of Participation, Series 2007, include outstanding serial certificates maturing from 2010 through 2029. These payments are payable by the District, semiannually, on July 1 and January 1 at interest rates ranging from 3.6 to 5.0 percent.

The Refunding Certificates of Participation, Series 2008, include outstanding serial certificates maturing from 2010 through 2013. These payments are payable by the District, semiannually, on July 1 and January 1 at an interest rate of 3.15 percent.

The Refunding Certificates of Participation, Series 2010, include outstanding serial certificates maturing from 2011 through 2023. These payments are payable by the District, semiannually, on July 1 and January 1 at an interest rate of 3.99 percent.

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The Refunding Certificates of Participation, Series 2013, include outstanding serial certificates maturing from 2014 through 2023. These payments are payable by the District, semiannually, on July 1 and January 1 at an interest rate of 2.21 percent.

The Refunding Certificates of Participation, Series 2015, include outstanding serial certificates maturing from 2017 through 2029. These payments are payable by the District, semiannually, on July 1 and January 1 at an interest rate of 2.56 percent.

The Certificates of Participation, Series 2019, include outstanding serial certificates maturing from 2023 through 2030. These payments are payable by the District, semiannually, on July 1 and January 1 at an interest rate of 1.99 percent.

The Certificates of Participation, Series 2020A, include outstanding serial certificates maturing from 2030 through 2040. These payments are payable by the District, semiannually, on July 1 and January 1 at interest rates ranging from 4 to 5 percent.

The Certificates of Participation, Series 2020B, include outstanding serial certificates maturing from 2021 through 2023. These payments are payable by the District, Semiannually, on July 1 and January 1 at an interest rate of 5 percent.

The Certificates of Participation, Series 2022A, include outstanding serial certificates maturing from 2023 through 2047. These payments are payable by the District, Semiannually, on July 1 and January 1 at an interest rate of 4.25 percent.

The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

| <u>Fiscal Year Ending June 30</u> | <u>Total</u>             | <u>Principal</u>         | <u>Premium</u>         | <u>Interest</u>         |
|-----------------------------------|--------------------------|--------------------------|------------------------|-------------------------|
| 2024                              | 16,548,947.62            | 10,120,000.00            | 445,799.12             | 5,983,148.50            |
| 2025                              | 17,324,291.62            | 11,180,000.00            | 445,799.12             | 5,698,492.50            |
| 2026                              | 17,320,767.62            | 11,490,000.00            | 445,799.12             | 5,384,968.50            |
| 2027                              | 17,317,453.62            | 11,810,000.00            | 445,799.12             | 5,061,654.50            |
| 2028                              | 17,324,122.12            | 12,150,000.00            | 445,799.12             | 4,728,323.00            |
| 2029-2033                         | 52,971,129.60            | 31,770,000.00            | 2,228,995.60           | 18,972,134.00           |
| 2034-2038                         | 37,259,395.59            | 20,990,000.00            | 2,228,995.59           | 14,040,400.00           |
| 2039-2043                         | 36,234,308.46            | 25,835,000.00            | 1,205,933.46           | 9,193,375.00            |
| 2044-2047                         | 28,458,735.63            | 25,280,000.00            | 436,848.13             | 2,741,887.50            |
| Total Minimum Lease Payments      | <u>\$ 240,759,151.88</u> | <u>\$ 160,625,000.00</u> | <u>\$ 8,329,768.38</u> | <u>\$ 71,804,383.50</u> |

**2. Defeased Debt**

On May 28, 2020, the Board issued \$10,775,000 in Refunding Certificates of Participation, Series 2020B, with an interest rate of 5 percent to refund the District's Refunding Certificates of Participation, Series 2010. The net proceeds of \$11,590,251.95 (after payment of \$109,890.10 in attorney fees and other issuance costs) together with other District funds were placed in an irrevocable trust with an escrow agent. As a result, \$15,175,000 of Refunding Certificates of Participation, Series 2010 are considered to be in-substance defeased at June 30, 2020, and the liability for these Certificates has been removed from the government-wide financial statements.

This refunding reduced total debt service payments over the next 4 years by \$673,452.51 and resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$651,929.25

On March 18, 2015, the Board issued \$49,065,000 in Refunding Certificates of Participation, Series 2015, with an interest rate of 2.56 percent to refund the District's Refunding Certificates of Participation, Series 2007. The net proceeds of \$45,266,846.25 (after payment of \$295,654.25 in attorney fees and other issuance costs) were deposited with the trustee. On July 2017, the District called the Refunding Certificates of Participation, Series 2007, totaling \$44,185,000, at 100 percent.

On July 25, 2013, the Board issued \$7,152,900 in Refunding Certificates of Participation, Series 2013, with an interest rate of 2.21 percent to refund the District's Refunding Certificates of Participation, Series 2004. The net proceeds of \$7,077,462.50

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(after payment of \$69,591.56 in attorney fees and other issuance costs) were deposited with the trustee. On July 2014, the District called the Refunding Certificates of Participation, Series 1999, totaling \$6,760,000, at 100 percent.

On July 16, 2010, the Board issued \$37,090,000 in Refunding Certificates of Participation, Series 2010, with an interest rate of 3.99 percent to refund the District's Refunding Certificates of Participation, Series 1999. The net proceeds of \$36,090,487.67 (after payment of \$216,050.29 in attorney fees and other issuance costs) were deposited with the trustee. On August 20, 2010, the District called the Refunding Certificates of Participation, Series 1999, totaling \$37,090,000, at 100 percent.

The refunding of the Refunding Certificates of Participation, Series 1999, resulted in a decrease in future debt service payments of \$2,133,333.27 and an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$2,040,084.21.

3. **Notes Payable**

**Sales Tax Revenue Anticipation Note**

On March 26, 2013, the District issued \$25,115,000 in Ascending Lien Sales Tax Revenue Notes. These notes are to be repaid with revenues generated from the Districts ½ cent Sales Tax collections. Tax collections began in January of 2011 and are good for a period of ten years.

Proceeds from these notes are to be used for various construction and renovation projects. These projects are all included in the list of projects approved by the Half Cent Sales Tax Committee.

The note matured in September 2020.

**Revenue Anticipation Note – 2018**

On June 01, 2019, the District issued \$5,000,000 in Revenue Anticipation Notes. These notes are to be repaid with Local Capital Improvement revenues.

Proceeds from these notes are to be used for safety and security upgrades. The District will complete the single access entry point and security fencing at the remaining schools that don't currently have those upgrades. The funds will also be used to renovate a central safety command center that will house the district's police chief and staff. The command center will also be where the district monitors the expanded security camera system that will be funded through this project.

The note matured in June 2023.

**Community Disaster Loan – 2021**

On October 1, 2020, the District received \$5,000,000 through a Community Disaster Loan. These notes are to be repaid with Local Capital Improvement revenues.

Proceeds from this note is to be used for general operations due to lost revenue. The loan is not subject to interest or interim payments. It will become fully due after 5 years, unless it is forgiven by the issuer, the Department of Homeland Security, Federal Emergency Management Agency. On October 8<sup>th</sup> the District received notification that this loan was forgiven.

4. **Bonds Payable**

There are no current bonds payable.



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

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

| Description                               | Balance<br>7-01-22       | Additions                | Deductions              | Balance<br>6-30-23       | Due in<br>One Year      |
|---|--------------------------|--------------------------|-------------------------|--------------------------|-------------------------|
| <b>GOVERNMENTAL ACTIVITIES</b>            |                          |                          |                         |                          |                         |
| Obligations under Capital Lease           | \$ 297,154.93            | \$ 652,608.58            | \$ 218,198.42           | \$ 731,565.09            | \$ 363,555.20           |
| Bonds Payable                             | -                        | -                        | -                       | -                        | -                       |
| Sales Tax Revenue Anticipation Note       | -                        | -                        | -                       | -                        | -                       |
| Revenue Anticipation Note 2018            | 1,053,000.00             | -                        | 1,053,000.00            | -                        | -                       |
| Community Disaster Loan                   | 5,000,000.00             | -                        | 5,000,000.00            | -                        | -                       |
| Certificates of Participation Payable     | 111,863,576.49           | 67,540,300.80            | 10,449,108.97           | 168,954,768.32           | 10,565,799.12           |
| Estimated Insurance Claims Payable        | 10,408,529.00            | 2,606,114.00             | 2,796,264.00            | 10,218,379.00            | 3,322,090.00            |
| Estimated Health Insurance Claims Payable | 4,108,923.58             | -                        | 729,988.79              | 3,378,934.79             | 4,108,923.58            |
| Compensated Absences Payable              | 11,948,893.00            | -                        | 1,233,346.32            | 10,715,546.68            | 2,143,109.34            |
| Net Pension Liability                     | 64,953,598.00            | 77,456,146.00            | -                       | 142,409,744.00           | -                       |
| Other Postemployment Benefits Payable     | 3,734,389.00             | 269,701.00               | -                       | 4,004,090.00             | 400,409.00              |
| <b>Total Governmental Activities</b>      | <b>\$ 213,368,064.00</b> | <b>\$ 148,524,870.38</b> | <b>\$ 21,479,906.50</b> | <b>\$ 340,413,027.88</b> | <b>\$ 20,903,886.24</b> |

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

**Long-Term Obligations - Leases**

The District has entered into agreements to lease certain equipment. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

The District has various copier agreements executed from September 2018 through June 2023. These lease agreements require between 36 monthly payments of a low of \$28.54 to a high of \$478.42 depending on the type of machine and amount of use. There are no variable payment components of the lease taken into account in this determination of the value. The lease liabilities are measured at a discount rates of 3.00%, which is an imputed rate based on the District's historical borrowing rates.

As a result of the leases, the District has recorded a right to use asset with a net book value of \$709,265.62 at June 30, 2023. The right to use asset is discussed in more detail in the other notes.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2023, were as follows:

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| Year Ending June 30,                 | Principal<br>Payments | Interest<br>Payments | Total                |
|--------------------------------------|-----------------------|----------------------|----------------------|
| 2024                                 | \$ 363,555.20         | \$ 17,060.11         | \$ 380,615.31        |
| 2025                                 | 262,174.14            | 8,072.55             | 270,246.69           |
| 2026                                 | 104,492.53            | 1,591.65             | 106,084.18           |
| 2027                                 | 1,343.22              | 10.10                | 1,353.32             |
| <b>Total future minimum payments</b> | <b>\$ 731,565.09</b>  | <b>\$ 26,734.41</b>  | <b>\$ 758,299.50</b> |

**F. Fund Balance Reporting**

In addition to committed and assigned fund balance categories discussed in Note I.E.10., fund balance 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.

**G. Interfund Receivables, Payables, and Transfers**

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

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| Funds                     | Interfund              |                        |
|---------------------------|------------------------|------------------------|
|                           | Receivables            | Payables               |
| Major:                    |                        |                        |
| General                   | \$ 4,361,795.44        | \$ 444,217.20          |
| Special Revenue           |                        |                        |
| Other                     | 1,572,382.45           | 2,595,000.00           |
| Miscellaneous             |                        |                        |
| ESSER/CARES/GEER          | 1,046,324.50           | 3,494,657.80           |
| Food Service              | 914.00                 |                        |
| Debt Service              |                        |                        |
| Capital                   |                        |                        |
| Local Capital Improvement |                        | 357,987.08             |
| Other                     |                        |                        |
| Nonmajor Governmental     |                        |                        |
| Internal Service          | 666.00                 |                        |
| Enterprise:               |                        |                        |
| Beacon Learning Center    | 1,704.53               | 91,924.84              |
| Total                     | <u>\$ 6,983,786.92</u> | <u>\$ 6,983,786.92</u> |

Interfund receivables and payables are primarily to reimburse the General Fund for expenditures paid on behalf of other funds and to reimburse the Capital Projects – Local Capital Improvement Fund for expenditures paid on behalf of the Capital Projects – Other Fund.

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

| Funds                       | Interfund                      |                                |
|-----------------------------|--------------------------------|--------------------------------|
|                             | Transfers In                   | Transfers Out                  |
| Major:                      |                                |                                |
| General                     | \$ 5,087,189.06                | \$ 1,993,039.87                |
| Debt Service:               | 16,553,280.86                  |                                |
| Other                       |                                |                                |
| Capital Projects:           |                                |                                |
| PECO                        |                                | 2,748,684.00                   |
| Local Capital Improvement   |                                | 18,285,502.67                  |
| Other                       |                                | 4,754,726.38                   |
| Nonmajor Governmental Funds |                                |                                |
| Internal Service            | 6,141,483.00                   |                                |
| <b>TOTAL</b>                | <u><b>\$ 27,781,952.92</b></u> | <u><b>\$ 27,781,952.92</b></u> |

The interfund transfers are mainly to provide for debt repayments and to assist in financing maintenance operations of the District. Additionally, funds were transferred from Capital Projects – Local Capital Improvement Fund to the internal service fund for property casualty insurance premiums.

**H. Reserve for Encumbrances**

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

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The Florida Department of Education requires that fund balances be reserved at fiscal year-end to report an amount likely to be expended from the 2023-24 fiscal year budget as a result of purchase orders outstanding at June 30, 2023. Because revenues of grants are not recognized until expenditures are incurred, these grant funds generally do not accumulate fund balances. Accordingly, no reserve for encumbrances is reported for grant funds.

**I. Revenues**

**1. Schedule of State Revenues**

The following is a schedule of the District's State revenue for the 2022-23 fiscal year:

| <u>Source</u>                             | <u>Amount</u>            |
|---|--------------------------|
| Florida Education Finance Program         | 94,417,236.00            |
| Workforce Development                     | 2,921,506.00             |
| Workforce Education Performance Incentive | 61,569.00                |
| CO&DS Distributed                         | 967,480.79               |
| CO&DS Withheld for Admin. Expense         | 14,733.21                |
| Interest on Undistributed CO&DS           | 16,827.51                |
| School Breakfast Supplement               | 46,519.00                |
| School Lunch Supplement                   | 66,679.00                |
| Racing Commission Funds                   | 211,082.92               |
| State License Tax                         | 64,377.95                |
| Class Size Reduction                      | 27,268,431.00            |
| Florida School Recognition Funds          | 1,613,156.00             |
| Preschool Projects                        | 1,631,973.39             |
| Specific Capital Projects                 | 2,559,331.37             |
| Charter School Capital Outlay             | 2,748,684.00             |
| Miscellaneous State                       | 1,852,067.22             |
| <b>TOTAL</b>                              | <b>\$ 136,461,654.36</b> |

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The analysis for State Revenue #339 is as follows:

| <u>Source</u>                               | <u>Amount</u>          |
|---|------------------------|
| District Superintendent                     | 6,000.00               |
| PIPELINE Grant                              | 318,645.00             |
| Driving Choice Grant                        | 64,013.50              |
| Bright Futures Scholarships                 | 2,281.50               |
| FL Assistance Grant Career Education        | 115,100.00             |
| DOE Voc Rehab Client Services               | 2,218.00               |
| Dual Enrolled Scholarship                   | 1,048.50               |
| Save the Children Grant                     | 6,108.17               |
| Teen Traffic Safety Program                 | 75,382.21              |
| Intangible Government Lease                 | 11,279.04              |
| Transportation & Maintenance Retrofit Grant | 57,546.13              |
| Civics Seal of Excellence                   | 105,000.00             |
| Computer Science Certification              | 5,752.73               |
| YMHAT Allocation                            | 36,677.00              |
| State of FL - FEMA                          | 919,698.38             |
| Florida Student Assistance Program          | 75,594.00              |
| Safety and Security Grant                   | 2,546.21               |
| State of FL - DCF Adoption Benefit          | 40,000.00              |
| State of FL - DOH Disability Determination  | 4,790.00               |
| Unclaimed Property Reimbursement            | 2,386.85               |
| Miscellaneous State                         | -                      |
| <b>TOTAL</b>                                | <b>\$ 1,852,067.22</b> |

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

**J. Property Taxes**

The following is a summary of millages and taxes levied on the 2022 tax roll for the 2022-23 fiscal year:

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|   | Millages     | Taxes Levied          |
|---|--------------|-----------------------|
| <b><u>GENERAL FUND</u></b>              |              |                       |
| Nonvoted School Tax                     |              |                       |
| Required Local Effort                   | 3.256        | \$ 79,654,174         |
| Prior-Period Funding Adjustment Millage | 0.000        | \$ -                  |
| Basic Discretionary Local Effort        | 0.748        | \$ 18,298,932         |
| <b><u>CAPITAL PROJECTS FUNDS</u></b>    |              |                       |
| Nonvoted Tax                            |              |                       |
| Local Capital Improvements              | 1.500        | \$ 36,695,719         |
| <b>Total</b>                            | <b>5.504</b> | <b>\$ 134,648,825</b> |

**K. Retirement Plans**

**1. General Information about the FRS**

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree HIS Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

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

The District's FRS and HIS pension expense totaled \$16,888,972 for the fiscal year ended June 30, 2023.

**Florida Retirement System Pension Plan**

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

- *Regular* – Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers* – Members who hold specified elective offices in local government.
- *Special Risk* – Members who are employed as law enforcement officers and meet the criteria to qualify for this class.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, 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 any time after 33 years of

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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. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

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

| <u>Class, Initial Enrollment, and Retirement Age/Years of Service</u> | <u>Percent Value</u> |
|---|----------------------|
| <b>Regular members initially enrolled before July 1, 2011</b>         |                      |
| Retirement up to age 62 or up to 30 years of service                  | 1.60                 |
| Retirement at age 63 or with 31 years of service                      | 1.63                 |
| Retirement at age 64 or with 32 years of service                      | 1.65                 |
| Retirement at age 65 or with 33 or more years of service              | 1.68                 |
| <b>Regular members initially enrolled on or after July 1, 2011</b>    |                      |
| Retirement up to age 65 or up to 33 years of service                  | 1.60                 |
| Retirement at age 66 or with 34 years of service                      | 1.63                 |
| Retirement at age 67 or with 35 years of service                      | 1.65                 |
| Retirement at age 68 or with 36 or more years of service              | 1.68                 |
| <b>Elected County Officers</b>  | 3.00                 |
| <b>Special Risk</b>   |                      |
| Service on and after October 1, 1974                                  | 3.00                 |

As provided in Section 121.101, Florida Statutes, if the member was 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 percent per year. If the member was initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

**Health Insurance Subsidy Plan**

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

*Benefits Provided:* For the fiscal year ended June 30, 2023, 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

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maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Federal Medicare.

*Contributions.* The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2022-23 fiscal year were as follows:

| <u>Class</u>   | <u>Percent of Gross Salary</u> |                     |
|--|--------------------------------|---------------------|
|  | <u>Employee</u>                | <u>Employer (1)</u> |
| FRS, Regular   | 3.00                           | 11.91               |
| FRS, Elected County Officers                               | 3.00                           | 57.00               |
| FRS, Special Risk  | 3.00                           | 27.83               |
| DROP – Applicable to Members from All of the Above Classes | 0.00                           | 18.60               |
| FRS, Reemployed Retiree                                    | (2)                            | (2)                 |

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

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

The 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, 2023, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. 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, including employee contributions, totaled \$13,816,243 to FRS and \$2,505,210 to the HIS Plan for the fiscal year ended June 30, 2023. The District contributed 100% of its statutorily required contributions for the current and preceding three years.

*Pension Liabilities and Pension Expense:* The District reports a liability for its proportionate share of net pension liabilities. Net pension liabilities were measured as of June 30, 2022, and the total pension liabilities used to calculate the net pension liability were determined by an actuarial valuation dated July 1, 2022 for FRS and July 1, 2022 for HIS. The District's proportions of the net pension liabilities were based on the District's actuarially determined share of contributions to the pension plans, relative to the contributions of all participating entities.

*Deferred Outflows/Inflows of Resources Related to Pensions*

At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to FRS from the following sources:

| <u>Description</u>  | <u>Deferred Outflows<br/>of Resources</u> | <u>Deferred Inflows<br/>of Resources</u> |
|---|---|--|
| Differences between expected and actual experience  | \$ 4,955,789                              | \$ -                                     |
| Change of assumptions   | 12,850,534                                | -  |
| Net difference between projected and actual earnings on FRS pension plan investments                              | 6,889,892                                 | -  |
| Changes in proportion and differences between District FRS contributions and proportionate share of contributions | 8,538,407                                 | 3,922,946                                |



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|   |           |                   |           |                  |
|---|-----------|-------------------|-----------|------------------|
| District FRS contributions subsequent to the measurement date |           | 13,816,243        |           | -                |
| <b>Total</b>  | <b>\$</b> | <b>47,050,865</b> | <b>\$</b> | <b>3,922,946</b> |

At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to HIS from the following sources:

| Description   | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------|-------------------------------|
| Differences between expected and actual experience  | \$ 1,190,650                   | \$ 172,605                    |
| Change of assumptions   | 2,248,551                      | 6,068,484                     |
| Net difference between projected and actual earnings on FRS pension plan investments                              | 56,793                         | -                             |
| Changes in proportion and differences between District FRS contributions and proportionate share of contributions | 2,864,214                      | 3,058,094                     |
| District FRS contributions subsequent to the measurement date   | 2,505,210                      | -                             |
| <b>Total</b>  | <b>\$ 8,865,418</b>            | <b>\$ 9,299,783</b>           |

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the District's fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension expense will be recognized as follows:

| Measurement Year Ending June 30, | FRS Expense          | HIS Expense           |
|----------------------------------|----------------------|-----------------------|
| 2023                             | \$ 6,684,834         | \$ (974,547)          |
| 2024                             | 3,131,239            | (555,366)             |
| 2025                             | (730,989)            | (274,279)             |
| 2026                             | 19,192,489           | (211,388)             |
| 2027                             | 1,034,103            | (593,268)             |
| Thereafter                       | -                    | (330,727)             |
| <b>Total</b>                     | <b>\$ 29,311,676</b> | <b>\$ (2,939,575)</b> |

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

|                           | FRS   | HIS   |
|---------------------------|-------|-------|
| Inflation                 | 2.40% | 2.40% |
| Salary increases          | 3.25% | 3.25% |
| Investment rate of return | 6.70% | N/A   |
| Discount rate             | 6.70% | 3.54% |

Mortality assumptions for both plans were based on the PUB-2010 base table, projected generationally with scale MP-2018. For both plans, the actuarial assumptions used in the valuation dated July 1, 2022 for FRS and July 1, 2022 for HIS were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

The following changes in actuarial assumptions occurred in 2021:

- FRS: The long-term expected rate of return and the discount rate used to determine the total pension liability was decreased from 6.8% to 6.7%.
- HIS: The municipal bond index rate and the discount rate used to determine the total pension liability increased from 2.16% to 3.54%.

The long-term expected investment rate of return for the FRS Pension Plan was not based on historical returns, but instead was based on a forward-looking capital market economic model. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The table below summarizes the target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class.

| <u>Asset Class</u>     | <u>Target Allocation</u> | <u>Annual Arithmetic Return</u> | <u>Compound Annual (Geometric) Return</u> | <u>Standard Deviation</u> |
|------------------------|--------------------------|---------------------------------|---|---------------------------|
| Cash                   | 1.0%                     | 2.6%                            | 2.6%                                      | 1.1%                      |
| Fixed Income           | 19.8%                    | 4.4%                            | 4.4%                                      | 3.2%                      |
| Global Equity          | 54.0%                    | 8.8%                            | 7.3%                                      | 17.8%                     |
| Real Estate (Property) | 10.3%                    | 7.4%                            | 6.3%                                      | 15.7%                     |
| Private Equity         | 11.1%                    | 12.0%                           | 8.9%                                      | 26.3%                     |
| Strategic Investments  | 3.8%                     | 6.2%                            | 5.9%                                      | 7.8%                      |
| Total                  | 100%                     |                                 |   |                           |

*Discount Rate.* The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.7%. FRS' 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.

Because the HIS Program is essentially funded on a pay-as-you-go basis, a municipal bond rate of 3.54% was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used 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 tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis shows the

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impact to the collective net pension liability of the participating employers if the discount rate was 1.00% higher or 1.00% lower than the current discount rate at June 30, 2023.

|   | <b>FRS</b>                    |   |                               |
|---|-------------------------------|---|-------------------------------|
|   | <b>1% Decrease<br/>(5.7%)</b> | <b>Current Discount<br/>Rate (6.7%)</b> | <b>1% Increase<br/>(7.7%)</b> |
| District's proportionate share of the net pension liability | \$ 180,457,652                | \$ 104,345,086                          | \$ 40,705,925                 |

|   | <b>HIS</b>                     |  |                                |
|---|--------------------------------|--|--------------------------------|
|   | <b>1% Decrease<br/>(2.54%)</b> | <b>Current Discount<br/>Rate (3.54%)</b> | <b>1% Increase<br/>(4.54%)</b> |
| District's proportionate share of the net pension liability | \$ 44,879,592                  | \$ 39,227,597                            | \$ 34,550,688                  |

*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.

*Payables to the Pension Plan.* At June 30, 2023, the District had no outstanding contributions to the FRS Plan or the HIS Plan required for the fiscal year ended June 30, 2023.

**FRS – Defined Contribution Pension Plan**

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the Investment Plan member accounts during the 2022-23 fiscal year were as follows:

| <u>Class</u>                 | <b>Percentage of<br/>Gross Compensation</b> |                 |
|------------------------------|---|-----------------|
|                              | <b>Employer</b>                             | <b>Employee</b> |
| FRS, Regular                 | 6.30  | 3.00            |
| FRS, Elected County Officers | 11.34                                       | 3.00            |
| FRS, Special Risk            | 14.00                                       | 3.00            |

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings, regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5 year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account

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balance. For the fiscal year ended June 30, 2023, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

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

The District's Investment Plan pension expense totaled \$2,514,054 for the fiscal year ended June 30, 2023.

**2. Other Post Employment Benefits**

The District follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for reporting the employers' OPEB Plan liability.

**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 are eligible to participate in the District's health and hospitalization plan for medical, prescription drug, dental, and vision 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. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system or other entity. No assets are accumulated in a trust that meets all of the criteria in GASB Statement No. 75, paragraph 4.

**Summary of Membership Information.** The following table provides a summary of the number of participants in the plan as of the measurement date:

|  |              |
|--|--------------|
| Retirees and Beneficiaries                 | 156          |
| Active Plan Members (not electing medical) | 533          |
| Active Plan Members (electing medical)     | 2,241        |
| <b>Total Plan Members</b>                  | <b>2,930</b> |

**Changes in the Total OPEB Plan Liability.** The following table shows the change in the District's OPEB Plan liability:

| <b>Description</b>                          | <b>Amount</b>    |
|---|------------------|
| Service Cost                                | 426,334          |
| Interest on the Total OPEB Plan Liability   | 158,617          |
| Experiences loss (gains)                    | -                |
| Changes of Assumptions                      | -                |
| Benefit Payments                            | (313,048)        |
| Net Change in Total OPEB Plan Liability     | 271,903          |
| Net OPEB Plan Liability, Beginning of Year  | 3,764,884        |
| <b>Net OPEB Plan Liability, End of Year</b> | <b>4,036,787</b> |

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**Funded Status and Funding Progress** As of June 30, 2022, the most recent valuation date, the total OPEB Plan liability was \$4,036,787, and assets held in trust were \$0, resulting in a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$126,793,280 and the ratio of the total OPEB Plan liability to the covered payroll was 3.2 percent.

The OPEB Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB expense or the net OPEB Plan liability, and the OPEB Plan is financed on a pay-as-you-go basis.

**Actuarial Valuation Date** For employee and retiree population purposes, July 1, 2022, was the actuarial valuation date.

**Actuarial Valuation Methods and Assumptions.** Actuarial valuations of an ongoing OPEB Plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the OPEB Plan are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The Individual Entry Age Normal Cost Method with an increasing normal cost pattern consistent with the salary increase assumptions used in the July 1, 2022, actuarial valuation of the Florida Retirement (FRS) was used in the OPEB Plan liability calculation.

Demographic assumptions employed in the actuarial valuation were similar as those employed in the July 1, 2020, actuarial valuation, unless otherwise noted and are appropriate for use in the OPEB Plan Actuarial Valuation. These include assumed rates of future termination, mortality, disability, and retirement. In addition, salary increase assumptions (for development of the pattern of the normal cost increases) were the same or similar as those used in the July 1, 2020, actuarial valuation.

The total OPEB Plan liability actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Mortality tables used the PubG Health Headcount-weighted Mortality Tables with pre and post commencement rates and projected mortality improvement after year 2010 under Projection Scale MP-2021 (male and female scales) for active plan members and retirees and PubG Contingent Survivor Headcount-weighted mortality tables with pre and post commencement rates and projected mortality improvement after year 2010 under projection scale MP-2021 (male and female scales) for beneficiaries.

Salary increases 4.00% per annum

Discount rate 4.09% per annum

Healthcare cost trend rates were set with a trend starting at 6.00% grading uniformly to 5.50 % over 2 years and following the Getzen model thereafter.

Aging factors are based on the Dale Yamamoto study released by the Society of Actuaries in June 2013.

Administrative expenses are included in the per capita health costs.

**Discount Rate** There are no invested plan assets held in trust to finance the OPEB Plan liability. The discount rate used equals the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA rating as of the measurement date. For the purpose of the OPEB Plan valuation, the municipal bond rate was 4.09%.

The District's annual OPEB expense totaled \$257,742 for the fiscal year ended June 30, 2023.

**Changes in Plan Provisions, Assumptions, and Actuarial Methods** The changes of assumptions were based on the following:

- The discount rate increased from 2.66 percent to 4.09 percent.

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- The mortality rates were updated to the Pub.G Headcount Weighted Mortality Tables with improvement scale MP2021 from the MP2019 scales.
- The marriage assumption was updated to assume that 6% of future retirees will elect to cover a spouse in retirement, and male were assumed to be 2 years older than female spouses.
- The healthcare cost trend rate decreased from 7.50 percent grading uniformly down to 6.75 percent over 3 years and following the Getzen model thereafter to 6.00 percent grading uniformly down to 5.50 percent over 2 years and following the Getzen model thereafter.

At June 30, 2023, the District reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

| Description               | Deferred Outflows of<br>Resources | Deferred Inflows of<br>Resources |
|---------------------------|-----------------------------------|----------------------------------|
| Change of assumptions     | \$ 369,720                        | \$ -                             |
| Experience losses (gains) | -                                 | 1,594,443                        |
|                           | <b>\$ 369,720</b>                 | <b>\$ 1,594,443</b>              |

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

| Years Ending June 30: |                       |
|-----------------------|-----------------------|
| 2024                  | \$ (327,206)          |
| 2025                  | (327,206)             |
| 2026                  | (190,104)             |
| 2027                  | (190,104)             |
| 2028                  | (190,103)             |
| Thereafter            | -                     |
|                       | <b>\$ (1,224,723)</b> |

*Sensitivity of the District's Total OPEB Plan Liability to Changes in the Discount Rate.* The following presents the District's OPEB Plan liability calculated using the discount rate of 4.09 percent, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.09 percent) or 1-percentage-point higher (5.09 percent) than the current rate:

|                    | 1% Decrease<br>3.09% | Current<br>4.09% | 1% Increase<br>5.09% |
|--------------------|----------------------|------------------|----------------------|
| Net OPEB Liability | \$ 4,211,562         | \$ 4,036,787     | \$ 3,858,862         |

*Sensitivity of the District's Total OPEB Plan Liability to the Healthcare Cost Trend Rate Assumption.* Regarding the sensitivity of the total OPEB liability, calculated using the assumed trend rates as well as what the OPEB Plan's total liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

|                    | 1% Decrease  | Current      | 1% Increase  |
|--------------------|--------------|--------------|--------------|
| Net OPEB Liability | \$ 3,605,035 | \$ 4,036,787 | \$ 4,542,361 |

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**L. Construction Contract Commitments**

The following is a summary of major construction contract commitments remaining at fiscal year-end:

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| <b>PROJECT</b>            | <b>CONTRACT<br/>AMOUNT</b> | <b>COMPLETED<br/>TO DATE</b> | <b>BALANCE<br/>COMMITTED</b> |
|---------------------------|----------------------------|------------------------------|------------------------------|
| <b>ARNOLD HIGH SCHOOL</b> |                            |                              |                              |
| Contractor                | \$ 1,227,605.25            | \$ 1,043,767.96              | \$ 183,837.29                |
| Contractor Phase 2        | \$ 3,258,710.28            | \$ 2,093,403.10              | \$ 1,165,307.18              |
| Architect                 | \$ 104,448.48              | \$ 104,448.48                | \$ -                         |
| Contractor Field House    | \$ 1,513,797.37            | \$ 1,513,797.37              | \$ -                         |
| Architect                 | \$ 129,467.63              | \$ 129,467.63                | \$ -                         |
| <b>BAY HIGH SCHOOL</b>    |                            |                              |                              |
| Architect FA              | \$ 809,794.00              | \$ 787,105.85                | \$ 22,688.15                 |
| Contractor FA             | \$ 9,790,541.27            | \$ 9,016,929.72              | \$ 773,611.55                |
| Architect Stem            | \$ 737,275.00              | \$ 737,275.00                | \$ -                         |
| Contractor Stem           | \$ 13,742,492.30           | \$ 13,742,492.30             | \$ -                         |
| Architect Hurricane       | \$ 325,000.00              | \$ 281,470.00                | \$ 43,530.00                 |
| Contractor Hurricane      | \$ 8,154,274.66            | \$ 8,154,274.66              | \$ -                         |
| Architect Bldg 1          | \$ 800,535.00              | \$ 588,298.50                | \$ 212,236.50                |
| Contractor Parking Lot    | \$ 2,259,024.13            | \$ 598,885.10                | \$ 1,660,139.03              |
| <b>BOZEMAN</b>            |                            |                              |                              |
| Contractor                | \$ 974,345.04              | \$ 974,345.04                | \$ -                         |
| Contractor                | \$ 402,896.32              | \$ 390,246.43                | \$ 12,649.89                 |
| Architect                 | \$ 1,321,982.01            | \$ 811,365.32                | \$ 510,616.69                |
| <b>BREAKFAST POINT</b>    |                            |                              |                              |
| Contractor                | \$ 1,210,048.52            | \$ 1,004,450.73              | \$ 205,597.79                |
| <b>CALLAWAY</b>           |                            |                              |                              |
| Contractor                | \$ 963,434.90              | \$ 963,434.90                | \$ -                         |
| <b>CC WASHINGTON</b>      |                            |                              |                              |
| Contractor                | \$ 114,875.66              | \$ 114,875.66                | \$ -                         |
| <b>CEDAR GROVE</b>        |                            |                              |                              |
| Contractor                | \$ 1,431,406.60            | \$ 1,431,406.60              | \$ -                         |
| <b>CHERRY STREET</b>      |                            |                              |                              |
| Contractor                | \$ 1,364,375.02            | \$ 1,364,375.02              | \$ -                         |
| <b>DEERPOINT</b>          |                            |                              |                              |
| Contractor                | \$ 413,301.08              | \$ 348,040.29                | \$ 65,260.79                 |
| <b>HANEY</b>              |                            |                              |                              |
| Contractor                | \$ 2,931,866.32            | \$ 2,742,969.85              | \$ 188,896.47                |
| Contractor                | \$ 1,234,498.46            | \$ 921,113.91                | \$ 313,384.55                |
| Architect                 | \$ 568,959.00              | \$ 536,689.50                | \$ 32,269.50                 |
| Architect                 | \$ 30,000.00               | \$ 16,515.00                 | \$ 13,485.00                 |
| Contractor                | \$ 10,276,104.57           | \$ 4,523,602.80              | \$ 5,752,501.77              |
| Architect                 | \$ 117,655.20              | \$ 43,190.82                 | \$ 74,464.38                 |
| Architect                 | \$ 30,000.00               | \$ 17,380.00                 | \$ 12,620.00                 |
| Contractor                | \$ 2,393,653.16            | \$ 1,807,137.04              | \$ 586,516.12                |
| Architect                 | \$ 117,854.00              | \$ 113,854.00                | \$ 4,000.00                  |
| Architect                 | \$ 29,900.89               | \$ 24,917.40                 | \$ 4,983.49                  |
| Contractor                | \$ 592,286.00              | \$ 451,925.33                | \$ 140,360.67                |



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| <b>PROJECT</b>          | <b>CONTRACT<br/>AMOUNT</b> | <b>COMPLETED<br/>TO DATE</b> | <b>BALANCE<br/>COMMITTED</b> |
|-------------------------|----------------------------|------------------------------|------------------------------|
| <b>HILAND PARK</b>      |                            |                              |                              |
| Contractor              | \$ 1,279,424.39            | \$ 1,279,424.39              | \$ -                         |
| <b>H BEACH</b>          |                            |                              |                              |
| Contractor              | \$ 1,029,033.68            | \$ 1,029,033.30              | \$ 0.38                      |
| <b>JINKS</b>            |                            |                              |                              |
| Architect               | \$ 371,708.00              | \$ 370,358.00                | \$ 1,350.00                  |
| Contractor              | \$ 7,818,236.87            | \$ 7,818,236.87              | \$ -                         |
| <b>LUCILLE MOORE</b>    |                            |                              |                              |
| Contractor              | \$ 401,034.31              | \$ 401,034.31                | \$ -                         |
| <b>LYNN HAVEN</b>       |                            |                              |                              |
| Contractor              | \$ 1,282,731.47            | \$ 1,282,731.47              | \$ -                         |
| <b>MARGARET K LEWIS</b> |                            |                              |                              |
| Contractor              | \$ 754,001.01              | \$ 754,001.01                | \$ -                         |
| <b>MERRITT BROWN</b>    |                            |                              |                              |
| Contractor              | \$ 674,813.23              | \$ 551,434.48                | \$ 123,378.75                |
| Contractor              | \$ 13,443,076.33           | \$ 70,040.64                 | \$ 13,373,035.69             |
| Architect               | \$ 201,848.00              | \$ 79,000.00                 | \$ 122,848.00                |
| <b>MOSLEY</b>           |                            |                              |                              |
| Contractor              | \$ 2,396,996.62            | \$ 2,396,996.62              | \$ -                         |
| Contractor              | \$ 2,454,802.71            | \$ 199,694.87                | \$ 2,255,107.84              |
| Architect               | \$ 178,715.00              | \$ 146,924.32                | \$ 31,790.68                 |
| Contractor              | \$ 2,865,487.29            | \$ 239,776.54                | \$ 2,625,710.75              |
| Architect               | \$ 111,755.00              | \$ 89,689.78                 | \$ 22,065.22                 |
| <b>MOWAT</b>            |                            |                              |                              |
| Architect               | \$ 291,400.00              | \$ 275,737.85                | \$ 15,662.15                 |
| Contractor              | \$ 5,006,627.37            | \$ 3,647,187.04              | \$ 1,359,440.33              |
| Architect               | \$ 995,616.00              | \$ 774,833.99                | \$ 220,782.01                |
| Contractor              | \$ 3,412,789.08            | \$ 755,915.99                | \$ 2,656,873.09              |
| <b>NEW HORIZONS</b>     |                            |                              |                              |
| Contractor              | \$ 201,766.96              | \$ 201,766.96                | \$ -                         |
| <b>NORTHSIDE</b>        |                            |                              |                              |
| Contractor              | \$ 613,464.41              | \$ 613,464.41                | \$ -                         |
| Contractor              | \$ 5,044,881.00            | \$ 1,072,574.78              | \$ 3,972,306.22              |
| <b>OAKLAND TERRACE</b>  |                            |                              |                              |
| Contractor              | \$ 308,930.63              | \$ 308,930.63                | \$ -                         |
| <b>PATTERSON</b>        |                            |                              |                              |
| Contractor              | \$ 354,744.00              | \$ 349,117.42                | \$ 5,626.58                  |
| Contractor              | \$ 775,927.87              | \$ 679,893.18                | \$ 96,034.69                 |
| Architect               | \$ 98,735.00               | \$ 72,818.75                 | \$ 25,916.25                 |

**DISTRICT SCHOOL BOARD OF BAY COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2023**

| <b>PROJECT</b>     | <b>CONTRACT<br/>AMOUNT</b> | <b>COMPLETED<br/>TO DATE</b> | <b>BALANCE<br/>COMMITTED</b> |
|--------------------|----------------------------|------------------------------|------------------------------|
| <b>PATRONIS</b>    |                            |                              |                              |
| Contractor         | \$ 1,289,333.79            | \$ 1,289,333.79              | \$ -                         |
| Contractor         | \$ 9,684,753.00            | \$ 2,430,603.86              | \$ 7,254,149.14              |
| Contractor         | \$ 1,534,050.00            | \$ 1,520,013.98              | \$ 14,036.02                 |
| Architect          | \$ 123,100.00              | \$ 74,520.00                 | \$ 48,580.00                 |
| <b>PARKER</b>      |                            |                              |                              |
| Contractor         | \$ 1,291,224.00            | \$ 587,876.38                | \$ 703,347.62                |
| <b>ROSENWALD</b>   |                            |                              |                              |
| Contractor         | \$ 1,431,458.82            | \$ 1,431,458.82              | \$ -                         |
| <b>RUTHERFORD</b>  |                            |                              |                              |
| Architect          | \$ 459,990.00              | \$ 453,640.15                | \$ 6,349.85                  |
| Contractor         | \$ 4,569,093.98            | \$ 4,569,093.98              | \$ -                         |
| <b>SOUTHPORT</b>   |                            |                              |                              |
| Contractor         | \$ 832,700.14              | \$ 832,700.14                | \$ -                         |
| Contractor         | \$ 4,718,949.00            | \$ 915,270.37                | \$ 3,803,678.63              |
| <b>SURFSIDE</b>    |                            |                              |                              |
| Contractor         | \$ 1,793,888.23            | \$ 1,747,687.74              | \$ 46,200.49                 |
| <b>TOMMY SMITH</b> |                            |                              |                              |
| Contractor         | \$ 635,789.90              | \$ 635,789.90                | \$ -                         |
| <b>TYNDALL</b>     |                            |                              |                              |
| Contractor         | \$ 688,905.45              | \$ 688,905.45                | \$ -                         |
| <b>WALLER</b>      |                            |                              |                              |
| Contractor         | \$ 330,931.50              | \$ 330,931.50                | \$ -                         |
| <b>WALSINGHAM</b>  |                            |                              |                              |
| Architect          | \$ 2,255,888.70            | \$ 2,233,553.20              | \$ 22,335.50                 |
| Contractor         | \$ 28,801,121.83           | \$ 28,801,121.83             | \$ -                         |
| <b>WEST BAY</b>    |                            |                              |                              |
| Contractor         | \$ 647,767.00              | \$ 518,485.64                | \$ 129,281.36                |

**DISTRICT SCHOOL BOARD OF BAY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Fiscal Year Ended June 30, 2023**

| <u>PROJECT</u>                   | <u>CONTRACT<br/>AMOUNT</u> | <u>COMPLETED<br/>TO DATE</u> | <u>BALANCE<br/>COMMITTED</u> |
|----------------------------------|----------------------------|------------------------------|------------------------------|
| <b>TRANSPORTATION</b>            |                            |                              |                              |
| Contractor                       | \$ 366,656.00              | \$ 159,614.28                | \$ 207,041.72                |
| Architect                        | \$ 19,796.00               | \$ 18,626.00                 | \$ 1,170.00                  |
| Architect                        | \$ 3,959.01                | \$ 3,959.00                  | \$ 0.01                      |
| <b>MAINTENANCE</b>               |                            |                              |                              |
| Contractor                       | \$ 607,736.00              | \$ 100,834.01                | \$ 506,901.99                |
| Contractor                       | \$ 886,747.00              | \$ 19,754.25                 | \$ 866,992.75                |
| Architect                        | \$ 76,000.00               | \$ 59,900.00                 | \$ 16,100.00                 |
| <b>CONTRACTS UNDER \$250,000</b> |                            |                              | \$ -                         |
| <b>TOTAL CONSTRUCTION</b>        | <u>\$ 185,846,232.33</u>   | <u>\$ 134,518,411.14</u>     | <u>\$ 51,327,821.19</u>      |

Retainage payable for the following schools are included in the balance committed of the construction contract commitments.

|                                    |                        |
|------------------------------------|------------------------|
| Bay High                           | \$ 398,488.78          |
| Haney                              | \$ 502,622.66          |
| Maintenance/Transportation Complex | \$ 44,667.50           |
| Merritt Brown                      | \$ 57,796.69           |
| Mosley                             | \$ 23,130.08           |
| Parker                             | \$ 19,064.31           |
| Patronis                           | \$ 132,688.80          |
| Southport                          | \$ 48,172.12           |
| Tommy Smith                        | \$ 3,758.78            |
| Waller                             | \$ 13,844.12           |
| <b>TOTAL RETAINAGE PAYABLE</b>     | <u>\$ 1,244,233.84</u> |

**DISTRICT SCHOOL BOARD OF BAY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Fiscal Year Ended June 30, 2023**

**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. Workers' compensation, automobile liability, and general liability coverage are being provided on a self-insured basis up to specified limits. The District has entered into agreements with various insurance companies to provide specific excess coverage of claim amounts above the stated amount on an individual claim basis. The District has contracted with an insurance administrator to administer these self-insurance programs, including the processing, investigating, and payment of claims.

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

A liability in the amount of \$10,218,381 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable at June 30, 2023. The loss estimates include legal and certain other expenses associated with claims settlements (allocated loss adjustment expenses). These estimates do not include provisions for unallocated loss adjustment expenses, such as fees for the claim administrators or other miscellaneous costs associated with claims settlements. Liabilities for unpaid workers' compensation claims and claims adjustment expenses were discounted and reported at their present value using an investment yield rate of 4 percent.

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

|         | <u>Estimates</u> |              |                |               |
|---------|------------------|--------------|----------------|---------------|
| 2018-19 | 13,822,209.00    | 53,600.00    | (2,075,702.00) | 11,800,107.00 |
| 2019-20 | 11,800,107.00    | 2,418,297.00 | -              | 14,218,404.00 |
| 2020-21 | 14,218,404.00    | 40,428.00    | (3,060,296.00) | 11,198,536.00 |
| 2021-22 | 11,198,536.00    | 1,705,028.25 | (2,495,033.25) | 10,408,531.00 |
| 2022-23 | 10,408,531.00    | 2,606,114.00 | (2,796,264.00) | 10,218,381.00 |

**DISTRICT SCHOOL BOARD OF BAY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Fiscal Year Ended June 30, 2023**

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| <b>NOTES TO REQUIRED SUPPLEMENTARY INFORMATION</b> |
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1. **Budgetary Compliance and Accountability**

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 School 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.

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number   | Budgeted Amounts       |                        | Actual Amounts         | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------------|------------------------|------------------------|--|
|   |                  | Original               | Final                  |                        |  |
| <b>REVENUES</b>   |                  |                        |                        |                        |  |
| Federal Direct  | 3100             | 438,944.00             | 511,911.85             | 1,754,301.67           | 1,242,389.82                                     |
| Federal Through State and Local   | 3200             | 1,927,099.00           | 7,079,782.81           | 8,330,011.42           | 1,250,228.61                                     |
| State Sources   | 3300             | 120,246,174.00         | 130,579,581.32         | 129,996,040.35         | (583,540.97)                                     |
| <i>Local Sources:</i>   |                  |                        |                        |                        |  |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 97,953,106.00          | 97,953,106.00          | 98,751,325.05          | 798,219.05                                       |
| 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   |                  | 3,816,670.00           | 5,495,927.69           | 10,216,867.39          | 4,720,939.70                                     |
| Total Local Sources   | 3400             | 101,769,776.00         | 103,449,033.69         | 108,968,192.44         | 5,519,158.75                                     |
| <b>Total Revenues</b>   |                  | <b>224,381,993.00</b>  | <b>241,620,309.67</b>  | <b>249,048,545.88</b>  | <b>7,428,236.21</b>                              |
| <b>EXPENDITURES</b>   |                  |                        |                        |                        |  |
| <i>Current:</i>   |                  |                        |                        |                        |  |
| Instruction   | 5000             | 179,418,136.00         | 184,126,926.74         | 161,795,781.03         | 22,331,145.71                                    |
| Student Support Services  | 6100             | 10,305,345.00          | 10,473,116.21          | 9,004,756.34           | 1,468,359.87                                     |
| Instructional Media Services  | 6200             | 2,608,457.00           | 2,696,658.78           | 2,500,769.48           | 195,889.30                                       |
| Instruction and Curriculum Development Services                                 | 6300             | 3,143,702.00           | 3,317,351.58           | 2,971,947.73           | 345,403.85                                       |
| Instructional Staff Training Services   | 6400             | 1,451,025.00           | 1,721,739.75           | 1,358,959.54           | 362,780.21                                       |
| Instruction-Related Technology  | 6500             | 42,392.00              | 1,670.00               | 187,211.79             | (185,541.79)                                     |
| Board   | 7100             | 1,162,646.00           | 1,090,160.18           | 991,595.85             | 98,564.33  |
| General Administration  | 7200             | 6,659,294.00           | 6,730,783.03           | 1,221,833.44           | 5,508,949.59                                     |
| School Administration   | 7300             | 16,614,102.00          | 15,924,108.23          | 15,935,866.09          | (11,757.86)                                      |
| Facilities Acquisition and Construction   | 7410             | 32,872,165.00          | 42,493,975.92          | 4,852,194.56           | 37,641,781.36                                    |
| Fiscal Services   | 7500             | 2,174,460.00           | 2,202,764.77           | 2,159,234.35           | 43,530.42  |
| Food Services   | 7600             | 65,000.00              | 0.00                   | 22,466.33              | (22,466.33)                                      |
| Central Services  | 7700             | 2,214,657.00           | 2,281,989.29           | 2,110,027.96           | 171,961.33                                       |
| Student Transportation Services   | 7800             | 8,983,298.00           | 9,139,696.24           | 9,266,742.03           | (127,045.79)                                     |
| Operation of Plant  | 7900             | 20,284,811.00          | 22,092,578.22          | 19,218,084.51          | 2,874,493.71                                     |
| Maintenance of Plant  | 8100             | 5,910,711.00           | 6,128,837.05           | 5,761,587.49           | 367,249.56                                       |
| Administrative Technology Services  | 8200             | 4,304,000.00           | 4,344,840.03           | 4,050,612.89           | 294,227.14                                       |
| Community Services  | 9100             | 3,123,299.00           | 3,288,892.22           | 2,901,386.93           | 387,505.29                                       |
| <i>Debt Service: (Function 9200)</i>  |                  |                        |                        |                        |  |
| Redemption of Principal   | 710              |                        |                        | 218,198.49             | (218,198.49)                                     |
| Interest  | 720              |                        |                        | 9,531.66               | (9,531.66)                                       |
| Due and Fees  | 730              |                        |                        | 0.00                   | 0.00   |
| Other Debt Service  | 791              |                        |                        | 0.00                   | 0.00   |
| <i>Capital Outlay:</i>  |                  |                        |                        |                        |  |
| Facilities Acquisition and Construction   | 7420             |                        |                        | 13,111,971.37          | (13,111,971.37)                                  |
| Other Capital Outlay  | 9300             |                        |                        | 686,547.59             | (686,547.59)                                     |
| <b>Total Expenditures</b>   |                  | <b>301,337,500.00</b>  | <b>318,056,088.24</b>  | <b>260,337,307.45</b>  | <b>57,718,780.79</b>                             |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | <b>(76,955,507.00)</b> | <b>(76,435,778.57)</b> | <b>(11,288,761.57)</b> | <b>65,147,017.00</b>                             |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                        |                        |                        |  |
| <i>Issuance of Bonds</i>  |                  |                        |                        |                        |  |
| Premium on Sale of Bonds  | 3710             |                        |                        | 0.00                   | 0.00   |
| Discount on Sale of Bonds   | 3791             |                        |                        | 0.00                   | 0.00   |
| Proceeds of Lease-Purchase Agreements   | 891              |                        |                        | 0.00                   | 0.00   |
| Premium on Lease-Purchase Agreements  | 3750             |                        |                        | 0.00                   | 0.00   |
| Discount on Lease-Purchase Agreements   | 3793             |                        |                        | 0.00                   | 0.00   |
| Loans   | 893              |                        |                        | 0.00                   | 0.00   |
| Sale of Capital Assets  | 3720             |                        |                        | 652,608.58             | 652,608.58                                       |
| Loss Recoveries   | 3730             |                        |                        | 0.00                   | 0.00   |
| Proceeds of Forward Supply Contract   | 3740             |                        |                        | 69,316.80              | 69,316.80  |
| Face Value of Refunding Bonds   | 3760             |                        |                        | 0.00                   | 0.00   |
| Premium on Refunding Bonds  | 3715             |                        |                        | 0.00                   | 0.00   |
| Discount on Refunding Bonds   | 3792             |                        |                        | 0.00                   | 0.00   |
| Refunding Lease-Purchase Agreements   | 892              |                        |                        | 0.00                   | 0.00   |
| Premium on Refunding Lease-Purchase Agreements                                  | 3755             |                        |                        | 0.00                   | 0.00   |
| Discount on Refunding Lease-Purchase Agreements                                 | 3794             |                        |                        | 0.00                   | 0.00   |
| Payments to Refunding Escrow Agent (Function 9299)                              | 894              |                        |                        | 0.00                   | 0.00   |
| Transfers In  | 760              |                        |                        | 0.00                   | 0.00   |
| Transfers Out   | 3600             | 2,139,550.00           | 5,351,342.96           | 5,087,189.06           | (264,153.90)                                     |
| Total Other Financing Sources (Uses)  | 9700             | 2,139,550.00           | 3,358,303.09           | 3,816,074.57           | 457,771.48                                       |
| <b>SPECIAL ITEMS</b>  |                  |                        |                        |                        |  |
|   |                  |                        |                        | 0.00                   | 0.00   |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                        |                        |                        |  |
|   |                  |                        |                        | 0.00                   | 0.00   |
| <b>Net Change in Fund Balances</b>  |                  | <b>(74,815,957.00)</b> | <b>(73,077,475.48)</b> | <b>(7,472,687.00)</b>  | <b>65,604,788.48</b>                             |
| Fund Balances, July 1, 2022   | 2800             | 86,609,758.00          | 86,609,758.00          | 86,609,758.16          | 0.16   |
| Adjustments to Fund Balances  | 2891             |                        | (314,607.00)           | 0.00                   | 314,607.00                                       |
| Fund Balances, June 30, 2023  | 2700             | 11,793,801.00          | 13,217,675.52          | 79,137,071.16          | 65,919,395.64                                    |

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUNDS - FOOD SERVICES, IF MAJOR**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number   | Budgeted Amounts |             | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------------|----------------|--|
|   |                  | Original         | Final       |                |  |
| <b>REVENUES</b>   |                  |                  |             |                |  |
| Federal Direct  | 3100             |                  |             | 0.00           | 0.00   |
| Federal Through State and Local   | 3200             |                  |             | 0.00           | 0.00   |
| State Sources   | 3300             |                  |             | 0.00           | 0.00   |
| <i>Local Sources:</i>   |                  |                  |             |                |  |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 |                  |             | 0.00           | 0.00   |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service         | 3412, 3421, 3423 |                  |             | 0.00           | 0.00   |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects     | 3413, 3421, 3423 |                  |             | 0.00           | 0.00   |
| Local Sales Taxes   | 3418, 3419       |                  |             | 0.00           | 0.00   |
| Charges for Service - Food Service  | 345X             |                  |             | 0.00           | 0.00   |
| Impact Fees   | 3496             |                  |             | 0.00           | 0.00   |
| Other Local Revenue   |                  |                  |             | 0.00           | 0.00   |
| Total Local Sources   | 3400             | 0.00             | 0.00        | 0.00           | 0.00   |
| <b>Total Revenues</b>   |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>EXPENDITURES</b>   |                  |                  |             |                |  |
| <i>Current:</i>   |                  |                  |             |                |  |
| Instruction   | 5000             |                  |             | 0.00           | 0.00   |
| Student Support Services  | 6100             |                  |             | 0.00           | 0.00   |
| Instructional Media Services  | 6200             |                  |             | 0.00           | 0.00   |
| Instruction and Curriculum Development Services                                 | 6300             |                  |             | 0.00           | 0.00   |
| Instructional Staff Training Services   | 6400             |                  |             | 0.00           | 0.00   |
| Instruction-Related Technology  | 6500             |                  |             | 0.00           | 0.00   |
| Board   | 7100             |                  |             | 0.00           | 0.00   |
| General Administration  | 7200             |                  |             | 0.00           | 0.00   |
| School Administration   | 7300             |                  |             | 0.00           | 0.00   |
| Facilities Acquisition and Construction   | 7410             |                  |             | 0.00           | 0.00   |
| Fiscal Services   | 7500             |                  |             | 0.00           | 0.00   |
| Food Services   | 7600             |                  |             | 0.00           | 0.00   |
| Central Services  | 7700             |                  |             | 0.00           | 0.00   |
| Student Transportation Services   | 7800             |                  |             | 0.00           | 0.00   |
| Operation of Plant  | 7900             |                  |             | 0.00           | 0.00   |
| Maintenance of Plant  | 8100             |                  |             | 0.00           | 0.00   |
| Administrative Technology Services  | 8200             |                  |             | 0.00           | 0.00   |
| Community Services  | 9100             |                  |             | 0.00           | 0.00   |
| <i>Debt Service: (Function 9200)</i>  |                  |                  |             |                |  |
| Redemption of Principal   | 710              |                  |             | 0.00           | 0.00   |
| Interest  | 720              |                  |             | 0.00           | 0.00   |
| Dues and Fees   | 730              |                  |             | 0.00           | 0.00   |
| Other Debt Service  | 791              |                  |             | 0.00           | 0.00   |
| <i>Capital Outlay:</i>  |                  |                  |             |                |  |
| Facilities Acquisition and Construction   | 7420             |                  |             | 0.00           | 0.00   |
| Other Capital Outlay  | 9300             |                  |             | 0.00           | 0.00   |
| <b>Total Expenditures</b>   |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                  |             |                |  |
| <i>Issuance of Bonds</i>  | 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   |
| <i>Proceeds of Lease-Purchase Agreements</i>                                    | 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   |
| <i>Loans</i>  | 3720             |                  |             | 0.00           | 0.00   |
| <i>Sale of Capital Assets</i>   | 3730             |                  |             | 0.00           | 0.00   |
| <i>Loss Recoveries</i>  | 3740             |                  |             | 0.00           | 0.00   |
| <i>Proceeds of Forward Supply Contract</i>                                      | 3760             |                  |             | 0.00           | 0.00   |
| <i>Face Value of Refunding Bonds</i>  | 3715             |                  |             | 0.00           | 0.00   |
| Premium on Refunding Bonds  | 3792             |                  |             | 0.00           | 0.00   |
| Discount on Refunding Bonds   | 892              |                  |             | 0.00           | 0.00   |
| <i>Refunding Lease-Purchase Agreements</i>                                      | 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   |
| <i>Payments to Refunding Escrow Agent (Function 9299)</i>                       | 760              |                  |             | 0.00           | 0.00   |
| Transfers In  | 3600             |                  |             | 0.00           | 0.00   |
| Transfers Out   | 9700             |                  |             | 0.00           | 0.00   |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>SPECIAL ITEMS</b>  |                  |                  |             |                |  |
|   |                  |                  |             | 0.00           | 0.00   |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                  |             |                |  |
|   |                  |                  |             | 0.00           | 0.00   |
| <b>Net Change in Fund Balances</b>  |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| Fund Balances, July 1, 2022   | 2800             |                  |             | 0.00           | 0.00   |
| Adjustments to Fund Balances  | 2891             |                  |             | 0.00           | 0.00   |
| Fund Balances, June 30, 2023  | 2700             | 0.00             | 0.00        | 0.00           | 0.00   |

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS, IF MAJOR**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number   | Budgeted Amounts |       | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------|----------------|--|
|   |                  | Original         | Final |                |  |
| <b>REVENUES</b>   |                  |                  |       |                |  |
| Federal Direct  | 3100             |                  |       | 0.00           | 0.00   |
| Federal Through State and Local   | 3200             |                  |       | 0.00           | 0.00   |
| State Sources   | 3300             |                  |       | 0.00           | 0.00   |
| <i>Local Sources:</i>   |                  |                  |       |                |  |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 |                  |       | 0.00           | 0.00   |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service         | 3412, 3421, 3423 |                  |       | 0.00           | 0.00   |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects     | 3413, 3421, 3423 |                  |       | 0.00           | 0.00   |
| Local Sales Taxes   | 3418, 3419       |                  |       | 0.00           | 0.00   |
| Charges for Service - Food Service  | 345X             |                  |       | 0.00           | 0.00   |
| Impact Fees   | 3496             |                  |       | 0.00           | 0.00   |
| Other Local Revenue   |                  |                  |       | 0.00           | 0.00   |
| Total Local Sources   | 3400             | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>Total Revenues</b>   |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>EXPENDITURES</b>   |                  |                  |       |                |  |
| <i>Current:</i>   |                  |                  |       |                |  |
| Instruction   | 5000             |                  |       | 0.00           | 0.00   |
| Student Support Services  | 6100             |                  |       | 0.00           | 0.00   |
| Instructional Media Services  | 6200             |                  |       | 0.00           | 0.00   |
| Instruction and Curriculum Development Services                                 | 6300             |                  |       | 0.00           | 0.00   |
| Instructional Staff Training Services   | 6400             |                  |       | 0.00           | 0.00   |
| Instruction-Related Technology  | 6500             |                  |       | 0.00           | 0.00   |
| Board   | 7100             |                  |       | 0.00           | 0.00   |
| General Administration  | 7200             |                  |       | 0.00           | 0.00   |
| School Administration   | 7300             |                  |       | 0.00           | 0.00   |
| Facilities Acquisition and Construction   | 7410             |                  |       | 0.00           | 0.00   |
| Fiscal Services   | 7500             |                  |       | 0.00           | 0.00   |
| Food Services   | 7600             |                  |       | 0.00           | 0.00   |
| Central Services  | 7700             |                  |       | 0.00           | 0.00   |
| Student Transportation Services   | 7800             |                  |       | 0.00           | 0.00   |
| Operation of Plant  | 7900             |                  |       | 0.00           | 0.00   |
| Maintenance of Plant  | 8100             |                  |       | 0.00           | 0.00   |
| Administrative Technology Services  | 8200             |                  |       | 0.00           | 0.00   |
| Community Services  | 9100             |                  |       | 0.00           | 0.00   |
| <i>Debt Service: (Function 9200)</i>  |                  |                  |       |                |  |
| Redemption of Principal   | 710              |                  |       | 0.00           | 0.00   |
| Interest  | 720              |                  |       | 0.00           | 0.00   |
| Dues and Fees   | 730              |                  |       | 0.00           | 0.00   |
| Other Debt Service  | 791              |                  |       | 0.00           | 0.00   |
| <i>Capital Outlay:</i>  |                  |                  |       |                |  |
| Facilities Acquisition and Construction   | 7420             |                  |       | 0.00           | 0.00   |
| Other Capital Outlay  | 9300             |                  |       | 0.00           | 0.00   |
| <b>Total Expenditures</b>   |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                  |       |                |  |
| <i>Issuance of Bonds</i>  | 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   |
| <i>Proceeds of Lease-Purchase Agreements</i>                                    | 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   |
| <i>Loans</i>  | 3720             |                  |       | 0.00           | 0.00   |
| <i>Sale of Capital Assets</i>   | 3730             |                  |       | 0.00           | 0.00   |
| <i>Loss Recoveries</i>  | 3740             |                  |       | 0.00           | 0.00   |
| <i>Proceeds of Forward Supply Contract</i>                                      | 3760             |                  |       | 0.00           | 0.00   |
| <i>Face Value of Refunding Bonds</i>  | 3715             |                  |       | 0.00           | 0.00   |
| Premium on Refunding Bonds  | 3792             |                  |       | 0.00           | 0.00   |
| Discount on Refunding Bonds   | 892              |                  |       | 0.00           | 0.00   |
| <i>Refunding Lease-Purchase Agreements</i>                                      | 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   |
| <i>Payments to Refunding Escrow Agent (Function 9299)</i>                       | 760              |                  |       | 0.00           | 0.00   |
| Transfers In  | 3600             |                  |       | 0.00           | 0.00   |
| Transfers Out   | 9700             |                  |       | 0.00           | 0.00   |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>SPECIAL ITEMS</b>  |                  |                  |       | 0.00           | 0.00   |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                  |       | 0.00           | 0.00   |
| <b>Net Change in Fund Balances</b>  |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| Fund Balances, July 1, 2022   | 2800             |                  |       | 0.00           | 0.00   |
| Adjustments to Fund Balances  | 2891             |                  |       | 0.00           | 0.00   |
| Fund Balances, June 30, 2023  | 2700             | 0.00             | 0.00  | 0.00           | 0.00   |



**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE FUNDS - FEDERAL EDUCATION STABILIZATION FUND**  
For the Fiscal Year Ended June 30, 2023

|   | Account Number   | Budgeted Amounts |               | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|---------------|----------------|--|
|   |                  | Original         | Final         |                |  |
| <b>REVENUES</b>   |                  |                  |               |                |  |
| Federal Direct  | 3100             |                  |               | 0.00           | 0.00   |
| Federal Through State and Local   | 3200             | 56,607,739.00    | 62,424,814.98 | 25,913,546.25  | (36,511,268.73)                                  |
| State Sources   | 3300             |                  |               | 0.00           | 0.00   |
| Local Sources:  |                  |                  |               |                |  |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 |                  |               | 0.00           | 0.00   |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service         | 3412, 3421, 3423 |                  |               | 0.00           | 0.00   |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects     | 3413, 3421, 3423 |                  |               | 0.00           | 0.00   |
| Local Sales Taxes   | 3418, 3419       |                  |               | 0.00           | 0.00   |
| Charges for Service - Food Service  | 345X             |                  |               | 0.00           | 0.00   |
| Impact Fees   | 3496             |                  |               | 0.00           | 0.00   |
| Other Local Revenue   |                  |                  |               | 0.00           | 0.00   |
| Total Local Sources   | 3400             | 0.00             | 0.00          | 0.00           | 0.00   |
| <b>Total Revenues</b>   |                  | 56,607,739.00    | 62,424,814.98 | 25,913,546.25  | (36,511,268.73)                                  |
| <b>EXPENDITURES</b>   |                  |                  |               |                |  |
| Current:  |                  |                  |               |                |  |
| Instruction   | 5000             | 28,662,823.81    | 31,798,961.50 | 14,543,699.60  | 17,255,261.90                                    |
| Student Support Services  | 6100             | 10,837,850.15    | 11,747,430.56 | 6,141,382.60   | 5,606,047.96                                     |
| Instructional Media Services  | 6200             | 225,668.00       | 222,955.08    | 22,640.04      | 200,315.04                                       |
| Instruction and Curriculum Development Services                                 | 6300             | 446,389.00       | 1,432,966.72  | 803,971.11     | 628,995.61                                       |
| Instructional Staff Training Services   | 6400             | 2,394,464.29     | 2,592,525.21  | 723,382.46     | 1,869,142.75                                     |
| Instruction-Related Technology  | 6500             | 240,534.00       | 234,418.00    | 0.00           | 234,418.00                                       |
| Board   | 7100             | 138.00           | 29.00         | 0.00           | 29.00  |
| General Administration  | 7200             | 1,283,168.76     | 1,446,714.78  | 809,560.20     | 637,154.58                                       |
| School Administration   | 7300             | 497,301.00       | 599,102.55    | 199,375.72     | 399,726.83                                       |
| Facilities Acquisition and Construction   | 7410             | 8,979,960.00     | 8,987,143.96  | 524,565.25     | 8,462,578.71                                     |
| Fiscal Services   | 7500             | 6,871.00         | 6,371.00      | 0.00           | 6,371.00   |
| Food Services   | 7600             | 28,432.00        | 28,904.00     | 18,683.03      | 10,220.97  |
| Central Services  | 7700             | 151,449.99       | 144,519.48    | 7,764.79       | 136,754.69                                       |
| Student Transportation Services   | 7800             | 602,476.00       | 585,589.08    | 31,035.86      | 554,553.22                                       |
| Operation of Plant  | 7900             | 1,738,020.00     | 2,119,167.17  | 1,304,965.00   | 814,202.17                                       |
| Maintenance of Plant  | 8100             | 423,450.00       | 416,550.00    | 25,925.00      | 390,625.00                                       |
| Administrative Technology Services  | 8200             | 25,103.00        | 19,209.00     | 0.00           | 19,209.00  |
| Community Services  | 9100             | 63,640.00        | 42,257.89     | 10,131.68      | 32,126.21  |
| Debt Service: (Function 9200)   |                  |                  |               |                |  |
| Redemption of Principal   | 710              |                  |               | 0.00           | 0.00   |
| Interest  | 720              |                  |               | 0.00           | 0.00   |
| Dues and Fees   | 730              |                  |               | 0.00           | 0.00   |
| Other Debt Service  | 791              |                  |               | 0.00           | 0.00   |
| Capital Outlay:   |                  |                  |               |                |  |
| Facilities Acquisition and Construction   | 7420             |                  |               | 746,463.91     | (746,463.91)                                     |
| Other Capital Outlay  | 9300             |                  |               | 0.00           | 0.00   |
| <b>Total Expenditures</b>   |                  | 56,607,739.00    | 62,424,814.98 | 25,913,546.25  | 36,511,268.73                                    |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | 0.00             | 0.00          | 0.00           | 0.00   |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                  |               |                |  |
| Issuance of Bonds   | 3710             |                  |               | 0.00           | 0.00   |
| Premium on Sale of Bonds  | 3791             |                  |               | 0.00           | 0.00   |
| Discount on Sale of Bonds   | 891              |                  |               | 0.00           | 0.00   |
| Proceeds of Lease-Purchase Agreements   | 3750             |                  |               | 0.00           | 0.00   |
| Premium on Lease-Purchase Agreements  | 3793             |                  |               | 0.00           | 0.00   |
| Discount on Lease-Purchase Agreements   | 893              |                  |               | 0.00           | 0.00   |
| Loans   | 3720             |                  |               | 0.00           | 0.00   |
| Sale of Capital Assets  | 3730             |                  |               | 0.00           | 0.00   |
| Loss Recoveries   | 3740             |                  |               | 0.00           | 0.00   |
| Proceeds of Forward Supply Contract   | 3760             |                  |               | 0.00           | 0.00   |
| Face Value of Refunding Bonds   | 3715             |                  |               | 0.00           | 0.00   |
| Premium on Refunding Bonds  | 3792             |                  |               | 0.00           | 0.00   |
| Discount on Refunding Bonds   | 892              |                  |               | 0.00           | 0.00   |
| Refunding Lease-Purchase Agreements   | 3755             |                  |               | 0.00           | 0.00   |
| Premium on Refunding Lease-Purchase Agreements                                  | 3794             |                  |               | 0.00           | 0.00   |
| Discount on Refunding Lease-Purchase Agreements                                 | 894              |                  |               | 0.00           | 0.00   |
| Payments to Refunding Escrow Agent (Function 9299)                              | 760              |                  |               | 0.00           | 0.00   |
| Transfers In  | 3600             |                  |               | 0.00           | 0.00   |
| Transfers Out   | 9700             |                  |               | 0.00           | 0.00   |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | 0.00             | 0.00          | 0.00           | 0.00   |
| <b>SPECIAL ITEMS</b>  |                  |                  |               | 0.00           | 0.00   |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                  |               | 0.00           | 0.00   |
| <b>Net Change in Fund Balances</b>  |                  | 0.00             | 0.00          | 0.00           | 0.00   |
| Fund Balances, July 1, 2022   | 2800             |                  |               | 0.00           | 0.00   |
| Adjustments to Fund Balances  | 2891             |                  |               | 0.00           | 0.00   |
| Fund Balances, June 30, 2023  | 2700             | 0.00             | 0.00          | 0.00           | 0.00   |

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUNDS - MISCELLANEOUS, IF MAJOR**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number   | Budgeted Amounts |             | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------------|----------------|--|
|   |                  | Original         | Final       |                |  |
| <b>REVENUES</b>   |                  |                  |             |                |  |
| Federal Direct  | 3100             |                  |             | 0.00           | 0.00   |
| Federal Through State and Local   | 3200             |                  |             | 0.00           | 0.00   |
| State Sources   | 3300             |                  |             | 0.00           | 0.00   |
| <i>Local Sources:</i>   |                  |                  |             |                |  |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 |                  |             | 0.00           | 0.00   |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service         | 3412, 3421, 3423 |                  |             | 0.00           | 0.00   |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects     | 3413, 3421, 3423 |                  |             | 0.00           | 0.00   |
| Local Sales Taxes   | 3418, 3419       |                  |             | 0.00           | 0.00   |
| Charges for Service - Food Service  | 345X             |                  |             | 0.00           | 0.00   |
| Impact Fees   | 3496             |                  |             | 0.00           | 0.00   |
| Other Local Revenue   |                  |                  |             | 0.00           | 0.00   |
| Total Local Sources   | 3400             | 0.00             | 0.00        | 0.00           | 0.00   |
| <b>Total Revenues</b>   |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>EXPENDITURES</b>   |                  |                  |             |                |  |
| <i>Current:</i>   |                  |                  |             |                |  |
| Instruction   | 5000             |                  |             | 0.00           | 0.00   |
| Student Support Services  | 6100             |                  |             | 0.00           | 0.00   |
| Instructional Media Services  | 6200             |                  |             | 0.00           | 0.00   |
| Instruction and Curriculum Development Services                                 | 6300             |                  |             | 0.00           | 0.00   |
| Instructional Staff Training Services   | 6400             |                  |             | 0.00           | 0.00   |
| Instruction-Related Technology  | 6500             |                  |             | 0.00           | 0.00   |
| Board   | 7100             |                  |             | 0.00           | 0.00   |
| General Administration  | 7200             |                  |             | 0.00           | 0.00   |
| School Administration   | 7300             |                  |             | 0.00           | 0.00   |
| Facilities Acquisition and Construction   | 7410             |                  |             | 0.00           | 0.00   |
| Fiscal Services   | 7500             |                  |             | 0.00           | 0.00   |
| Food Services   | 7600             |                  |             | 0.00           | 0.00   |
| Central Services  | 7700             |                  |             | 0.00           | 0.00   |
| Student Transportation Services   | 7800             |                  |             | 0.00           | 0.00   |
| Operation of Plant  | 7900             |                  |             | 0.00           | 0.00   |
| Maintenance of Plant  | 8100             |                  |             | 0.00           | 0.00   |
| Administrative Technology Services  | 8200             |                  |             | 0.00           | 0.00   |
| Community Services  | 9100             |                  |             | 0.00           | 0.00   |
| <i>Debt Service: (Function 9200)</i>  |                  |                  |             |                |  |
| Redemption of Principal   | 710              |                  |             | 0.00           | 0.00   |
| Interest  | 720              |                  |             | 0.00           | 0.00   |
| Dues and Fees   | 730              |                  |             | 0.00           | 0.00   |
| Other Debt Service  | 791              |                  |             | 0.00           | 0.00   |
| <i>Capital Outlay:</i>  |                  |                  |             |                |  |
| Facilities Acquisition and Construction   | 7420             |                  |             | 0.00           | 0.00   |
| Other Capital Outlay  | 9300             |                  |             | 0.00           | 0.00   |
| <b>Total Expenditures</b>   |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                  |             |                |  |
| Issuance of Bonds   | 3710             |                  |             | 0.00           | 0.00   |
| Premium on Sale of Bonds  | 3791             |                  |             | 0.00           | 0.00   |
| Discount on Sale of Bonds   | 891              |                  |             | 0.00           | 0.00   |
| Proceeds of Lease-Purchase Agreements   | 3750             |                  |             | 0.00           | 0.00   |
| Premium on Lease-Purchase Agreements  | 3793             |                  |             | 0.00           | 0.00   |
| Discount on Lease-Purchase Agreements   | 893              |                  |             | 0.00           | 0.00   |
| Loans   | 3720             |                  |             | 0.00           | 0.00   |
| Sale of Capital Assets  | 3730             |                  |             | 0.00           | 0.00   |
| Loss Recoveries   | 3740             |                  |             | 0.00           | 0.00   |
| Proceeds of Forward Supply Contract   | 3760             |                  |             | 0.00           | 0.00   |
| Face Value of Refunding Bonds   | 3715             |                  |             | 0.00           | 0.00   |
| Premium on Refunding Bonds  | 3792             |                  |             | 0.00           | 0.00   |
| Discount on Refunding Bonds   | 892              |                  |             | 0.00           | 0.00   |
| Refunding Lease-Purchase Agreements   | 3755             |                  |             | 0.00           | 0.00   |
| Premium on Refunding Lease-Purchase Agreements                                  | 3794             |                  |             | 0.00           | 0.00   |
| Discount on Refunding Lease-Purchase Agreements                                 | 894              |                  |             | 0.00           | 0.00   |
| Payments to Refunding Escrow Agent (Function 9299)                              | 760              |                  |             | 0.00           | 0.00   |
| Transfers In  | 3600             |                  |             | 0.00           | 0.00   |
| Transfers Out   | 9700             |                  |             | 0.00           | 0.00   |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>SPECIAL ITEMS</b>  |                  |                  |             |                |  |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                  |             |                |  |
| <b>Net Change in Fund Balances</b>  |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| Fund Balances, July 1, 2022   | 2800             |                  |             | 0.00           | 0.00   |
| Adjustments to Fund Balances  | 2891             |                  |             | 0.00           | 0.00   |
| Fund Balances, June 30, 2023  | 2700             | 0.00             | 0.00        | 0.00           | 0.00   |

DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023

|   | Account Number | Special Revenue Funds |                               |                                      |                                      |
|---|----------------|-----------------------|-------------------------------|--------------------------------------|--------------------------------------|
|   |                | Food Services<br>410  | Other Federal Programs<br>420 | Miscellaneous Special Revenue<br>490 | Total Nonmajor Special Revenue Funds |
| <b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                          |                |                       |                               |                                      |                                      |
| <b>ASSETS</b>   |                |                       |                               |                                      |                                      |
| Cash and Cash Equivalents   | 1110           | 5,762,664.54          | 1,044,298.62                  | 4,705,040.50                         | 11,512,003.66                        |
| Investments   | 1160           | 2,238,904.04          | 0.00                          | 0.00                                 | 2,238,904.04                         |
| Taxes Receivable, Net   | 1120           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Accounts Receivable, Net  | 1131           | 0.00                  | 0.00                          | 311,428.37                           | 311,428.37                           |
| Interest Receivable on Investments  | 1170           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Due From Other Agencies   | 1220           | 175,527.46            | 563,485.41                    | 0.00                                 | 739,012.87                           |
| Due From Budgetary Funds  | 1141           | 914.00                | 1,572,382.45                  | 0.00                                 | 1,573,296.45                         |
| Due From Insurer  | 1180           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Deposits Receivable   | 1210           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Due From Internal Funds   | 1142           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Cash with Fiscal/Service Agents   | 1114           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Inventory   | 1150           | 86,524.81             | 0.00                          | 146,561.86                           | 233,086.67                           |
| Prepaid Items   | 1230           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Long-Term Investments   | 1460           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>Total Assets</b>   |                | <b>8,264,534.85</b>   | <b>3,180,166.48</b>           | <b>5,163,030.73</b>                  | <b>16,607,732.06</b>                 |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |                |                       |                               |                                      |                                      |
| Accumulated Decrease in Fair Value of Hedging Derivatives                 | 1910           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>Total Deferred Outflows of Resources</b>                               |                | <b>0.00</b>           | <b>0.00</b>                   | <b>0.00</b>                          | <b>0.00</b>                          |
| <b>Total Assets and Deferred Outflows of Resources</b>                    |                | <b>8,264,534.85</b>   | <b>3,180,166.48</b>           | <b>5,163,030.73</b>                  | <b>16,607,732.06</b>                 |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>       |                |                       |                               |                                      |                                      |
| <b>LIABILITIES</b>  |                |                       |                               |                                      |                                      |
| Cash Overdraft  | 2125           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Accrued Salaries and Benefits   | 2110           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Payroll Deductions and Withholdings                                       | 2170           | 1,151.50              | 84,142.70                     | 0.00                                 | 85,294.20                            |
| Accounts Payable  | 2120           | 151,946.40            | 482,929.23                    | 37,826.07                            | 672,701.70                           |
| Sales Tax Payable   | 2260           | 0.00                  | 0.00                          | 9.84                                 | 9.84                                 |
| Current Notes Payable   | 2250           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Accrued Interest Payable  | 2210           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Deposits Payable  | 2220           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Due to Other Agencies   | 2230           | 0.00                  | 18,094.55                     | 322,056.61                           | 340,151.16                           |
| Due to Budgetary Funds  | 2161           | 0.02                  | 2,595,000.00                  | 0.00                                 | 2,595,000.02                         |
| Due to Internal Funds   | 2162           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Due to Fiscal Agent   | 2240           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Pension Liability   | 2115           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Other Postemployment Benefits Liability                                   | 2116           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Judgments Payable   | 2130           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Construction Contracts Payable  | 2140           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Construction Contracts Payable - Retained Percentage                      | 2150           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Matured Bonds Payable   | 2180           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Matured Interest Payable  | 2190           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Unearned Revenues   | 2410           | 96,596.01             | 0.00                          | 184,570.09                           | 281,166.10                           |
| Unavailable Revenues  | 2410           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>Total Liabilities</b>  |                | <b>249,693.93</b>     | <b>3,180,166.48</b>           | <b>544,462.61</b>                    | <b>3,974,323.02</b>                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                |                       |                               |                                      |                                      |
| Accumulated Increase in Fair Value of Hedging Derivatives                 | 2610           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Deferred Revenues   | 2630           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>Total Deferred Inflows of Resources</b>                                |                | <b>0.00</b>           | <b>0.00</b>                   | <b>0.00</b>                          | <b>0.00</b>                          |
| <b>FUND BALANCES</b>  |                |                       |                               |                                      |                                      |
| <i>Nonspendable:</i>  |                |                       |                               |                                      |                                      |
| Inventory   | 2711           | 86,524.81             | 0.00                          | 146,561.86                           | 233,086.67                           |
| Prepaid Amounts   | 2712           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Permanent Fund Principal  | 2713           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Other Not in Spendable Form   | 2719           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>Total Nonspendable Fund Balances</b>                                   | <b>2710</b>    | <b>86,524.81</b>      | <b>0.00</b>                   | <b>146,561.86</b>                    | <b>233,086.67</b>                    |
| <i>Restricted for:</i>  |                |                       |                               |                                      |                                      |
| Economic Stabilization  | 2721           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Federal Required Carryover Programs                                       | 2722           | 7,815,434.96          | 0.00                          | 0.00                                 | 7,815,434.96                         |
| State Required Carryover Programs   | 2723           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Local Sales Tax and Other Tax Levy  | 2724           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Debt Service  | 2725           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Capital Projects  | 2726           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Restricted for  | 2729           | 0.00                  | 0.00                          | 4,472,006.26                         | 4,472,006.26                         |
| Restricted for  | 2729           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>Total Restricted Fund Balances</b>                                     | <b>2720</b>    | <b>7,815,434.96</b>   | <b>0.00</b>                   | <b>4,472,006.26</b>                  | <b>12,287,441.22</b>                 |
| <i>Committed to:</i>  |                |                       |                               |                                      |                                      |
| Economic Stabilization  | 2731           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Contractual Agreements  | 2732           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Committed for   | 2739           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Committed for   | 2739           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>Total Committed Fund Balances</b>                                      | <b>2730</b>    | <b>0.00</b>           | <b>0.00</b>                   | <b>0.00</b>                          | <b>0.00</b>                          |
| <i>Assigned to:</i>   |                |                       |                               |                                      |                                      |
| Special Revenue   | 2741           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Debt Service  | 2742           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Capital Projects  | 2743           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Permanent Fund  | 2744           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Assigned for  | 2749           | 112,881.15            | 0.00                          | 0.00                                 | 112,881.15                           |
| Assigned for  | 2749           | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>Total Assigned Fund Balances</b>                                       | <b>2740</b>    | <b>112,881.15</b>     | <b>0.00</b>                   | <b>0.00</b>                          | <b>112,881.15</b>                    |
| <b>Total Unassigned Fund Balances</b>                                     | <b>2750</b>    | <b>(0.00)</b>         | <b>0.00</b>                   | <b>0.00</b>                          | <b>(0.00)</b>                        |
| <b>Total Fund Balances</b>  | <b>2700</b>    | <b>8,014,840.92</b>   | <b>0.00</b>                   | <b>4,618,568.12</b>                  | <b>12,633,409.04</b>                 |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> |                | <b>8,264,534.85</b>   | <b>3,180,166.48</b>           | <b>5,163,030.73</b>                  | <b>16,607,732.06</b>                 |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023**

|   | Account Number | Debt Service Funds |                       |   |                                 |                    |
|---|----------------|--------------------|-----------------------|---|---------------------------------|--------------------|
|   |                | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 1011.14 & 1011.15, F.S., Loans 230 | Motor Vehicle Revenue Bonds 240 | District Bonds 250 |
| <b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                          |                |                    |                       |   |                                 |                    |
| <b>ASSETS</b>   |                |                    |                       |   |                                 |                    |
| Cash and Cash Equivalents   | 1110           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Investments   | 1160           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Taxes Receivable, Net   | 1120           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Accounts Receivable, Net  | 1131           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Interest Receivable on Investments  | 1170           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Due From Other Agencies   | 1220           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Due From Budgetary Funds  | 1141           | 0.00               | 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           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Cash with Fiscal/Service Agents   | 1114           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Inventory   | 1150           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| 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               |
| <b>Total Assets</b>   |                | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |                |                    |                       |   |                                 |                    |
| Accumulated Decrease in Fair Value of Hedging Derivatives                 | 1910           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| <b>Total Deferred Outflows of Resources</b>                               |                | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <b>Total Assets and Deferred Outflows of Resources</b>                    |                | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>       |                |                    |                       |   |                                 |                    |
| <b>LIABILITIES</b>  |                |                    |                       |   |                                 |                    |
| Cash Overdraft  | 2125           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Accrued Salaries and Benefits   | 2110           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Payroll Deductions and Withholdings                                       | 2170           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Accounts Payable  | 2120           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| 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                            | 0.00               |
| Due to Other Agencies   | 2230           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Due to Budgetary Funds  | 2161           | 0.00               | 0.00                  | 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  | 0.00                            | 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 Revenues   | 2410           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Unavailable Revenues  | 2410           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| <b>Total Liabilities</b>  |                | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                |                    |                       |   |                                 |                    |
| Accumulated Increase in Fair Value of Hedging Derivatives                 | 2610           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| Deferred Revenues   | 2630           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| <b>Total Deferred Inflows of Resources</b>                                |                | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <b>FUND BALANCES</b>  |                |                    |                       |   |                                 |                    |
| <i>Nonspendable:</i>  |                |                    |                       |   |                                 |                    |
| Inventory   | 2711           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| 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               |
| <b>Total Nonspendable Fund Balances</b>                                   | <b>2710</b>    | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <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           | 0.00               | 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                  | 0.00  | 0.00                            | 0.00               |
| Capital Projects  | 2726           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| 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               |
| <b>Total Restricted Fund Balances</b>                                     | <b>2720</b>    | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <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               |
| <b>Total Committed Fund Balances</b>                                      | <b>2730</b>    | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <i>Assigned to:</i>   |                |                    |                       |   |                                 |                    |
| Special Revenue   | 2741           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| 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                            | 0.00               |
| Assigned for  | 2749           | 0.00               | 0.00                  | 0.00  | 0.00                            | 0.00               |
| <b>Total Assigned Fund Balances</b>                                       | <b>2740</b>    | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <b>Total Unassigned Fund Balances</b>                                     | <b>2750</b>    | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <b>Total Fund Balances</b>  | <b>2700</b>    | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> |                | <b>0.00</b>        | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                     | <b>0.00</b>        |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023

|   | Account<br>Number | Other<br>Debt Service<br>290 | ARRA Economic<br>Stimulus Debt Service<br>299 | Total Nonmajor<br>Debt Service<br>Funds |
|---|-------------------|------------------------------|---|---|
| <b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                          |                   |                              |   |   |
| <b>ASSETS</b>   |                   |                              |   |   |
| Cash and Cash Equivalents   | 1110              | 0.00                         | 0.00  | 0.00                                    |
| Investments   | 1160              | 0.00                         | 0.00  | 0.00                                    |
| Taxes Receivable, Net   | 1120              | 0.00                         | 0.00  | 0.00                                    |
| Accounts Receivable, Net  | 1131              | 0.00                         | 0.00  | 0.00                                    |
| Interest Receivable on Investments  | 1170              | 0.00                         | 0.00  | 0.00                                    |
| Due From Other Agencies   | 1220              | 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                                    |
| <b>Total Assets</b>   |                   | 0.00                         | 0.00  | 0.00                                    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |                   |                              |   |   |
| Accumulated Decrease in Fair Value of Hedging Derivatives                 | 1910              | 0.00                         | 0.00  | 0.00                                    |
| <b>Total Deferred Outflows of Resources</b>                               |                   | 0.00                         | 0.00  | 0.00                                    |
| <b>Total Assets and Deferred Outflows of Resources</b>                    |                   | 0.00                         | 0.00  | 0.00                                    |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>       |                   |                              |   |   |
| <b>LIABILITIES</b>  |                   |                              |   |   |
| Cash Overdraft  | 2125              | 0.00                         | 0.00  | 0.00                                    |
| Accrued Salaries and Benefits   | 2110              | 0.00                         | 0.00  | 0.00                                    |
| Payroll Deductions and Withholdings                                       | 2170              | 0.00                         | 0.00  | 0.00                                    |
| Accounts Payable  | 2120              | 0.00                         | 0.00  | 0.00                                    |
| Sales Tax Payable   | 2260              | 0.00                         | 0.00  | 0.00                                    |
| Current Notes Payable   | 2250              | 0.00                         | 0.00  | 0.00                                    |
| Accrued Interest Payable  | 2210              | 0.00                         | 0.00  | 0.00                                    |
| Deposits Payable  | 2220              | 0.00                         | 0.00  | 0.00                                    |
| Due to Other Agencies   | 2230              | 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                                    |
| <b>Total Liabilities</b>  |                   | 0.00                         | 0.00  | 0.00                                    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                   |                              |   |   |
| Accumulated Increase in Fair Value of Hedging Derivatives                 | 2610              | 0.00                         | 0.00  | 0.00                                    |
| Deferred Revenues   | 2630              | 0.00                         | 0.00  | 0.00                                    |
| <b>Total Deferred Inflows of Resources</b>                                |                   | 0.00                         | 0.00  | 0.00                                    |
| <b>FUND BALANCES</b>  |                   |                              |   |   |
| <i>Nonspendable:</i>  |                   |                              |   |   |
| Inventory   | 2711              | 0.00                         | 0.00  | 0.00                                    |
| Prepaid Amounts   | 2712              | 0.00                         | 0.00  | 0.00                                    |
| Permanent Fund Principal  | 2713              | 0.00                         | 0.00  | 0.00                                    |
| Other Not in Spendable Form   | 2719              | 0.00                         | 0.00  | 0.00                                    |
| <i>Total Nonspendable Fund Balances</i>                                   | 2710              | 0.00                         | 0.00  | 0.00                                    |
| <i>Restricted for:</i>  |                   |                              |   |   |
| Economic Stabilization  | 2721              | 0.00                         | 0.00  | 0.00                                    |
| Federal Required Carryover Programs                                       | 2722              | 0.00                         | 0.00  | 0.00                                    |
| State Required Carryover Programs   | 2723              | 0.00                         | 0.00  | 0.00                                    |
| Local Sales Tax and Other Tax Levy  | 2724              | 0.00                         | 0.00  | 0.00                                    |
| Debt Service  | 2725              | 0.00                         | 0.00  | 0.00                                    |
| Capital Projects  | 2726              | 0.00                         | 0.00  | 0.00                                    |
| Restricted for  | 2729              | 0.00                         | 0.00  | 0.00                                    |
| Restricted for  | 2729              | 0.00                         | 0.00  | 0.00                                    |
| <i>Total Restricted Fund Balances</i>                                     | 2720              | 0.00                         | 0.00  | 0.00                                    |
| <i>Committed to:</i>  |                   |                              |   |   |
| Economic Stabilization  | 2731              | 0.00                         | 0.00  | 0.00                                    |
| Contractual Agreements  | 2732              | 0.00                         | 0.00  | 0.00                                    |
| Committed for   | 2739              | 0.00                         | 0.00  | 0.00                                    |
| Committed for   | 2739              | 0.00                         | 0.00  | 0.00                                    |
| <i>Total Committed Fund Balances</i>                                      | 2730              | 0.00                         | 0.00  | 0.00                                    |
| <i>Assigned to:</i>   |                   |                              |   |   |
| Special Revenue   | 2741              | 0.00                         | 0.00  | 0.00                                    |
| Debt Service  | 2742              | 0.00                         | 0.00  | 0.00                                    |
| Capital Projects  | 2743              | 0.00                         | 0.00  | 0.00                                    |
| Permanent Fund  | 2744              | 0.00                         | 0.00  | 0.00                                    |
| Assigned for  | 2749              | 0.00                         | 0.00  | 0.00                                    |
| Assigned for  | 2749              | 0.00                         | 0.00  | 0.00                                    |
| <i>Total Assigned Fund Balances</i>                                       | 2740              | 0.00                         | 0.00  | 0.00                                    |
| <i>Total Unassigned Fund Balances</i>                                     | 2750              | 0.00                         | 0.00  | 0.00                                    |
| <b>Total Fund Balances</b>  | 2700              | 0.00                         | 0.00  | 0.00                                    |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> |                   | 0.00                         | 0.00  | 0.00                                    |

DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023

|   | Account Number | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 | Public Education Capital Outlay (PECO) 340 | District Bonds 350 |
|---|----------------|---------------------------------------|-----------------------|---|--|--------------------|
| <b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                          |                |                                       |                       |   |  |                    |
| <b>ASSETS</b>   |                |                                       |                       |   |  |                    |
| Cash and Cash Equivalents   | 1110           | 0.00                                  | 0.00                  | 0.00  | 939.24                                     | 0.00               |
| Investments   | 1160           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Taxes Receivable, Net   | 1120           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Accounts Receivable, Net  | 1131           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Interest Receivable on Investments  | 1170           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Due From Other Agencies   | 1220           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Due From Budgetary Funds  | 1141           | 0.00                                  | 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           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Cash with Fiscal/Service Agents   | 1114           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Inventory   | 1150           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| 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               |
| <b>Total Assets</b>   |                | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>939.24</b>                              | <b>0.00</b>        |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |                |                                       |                       |   |  |                    |
| Accumulated Decrease in Fair Value of Hedging Derivatives                 | 1910           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| <b>Total Deferred Outflows of Resources</b>                               |                | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                                | <b>0.00</b>        |
| <b>Total Assets and Deferred Outflows of Resources</b>                    |                | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>939.24</b>                              | <b>0.00</b>        |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>       |                |                                       |                       |   |  |                    |
| <b>LIABILITIES</b>  |                |                                       |                       |   |  |                    |
| Cash Overdraft  | 2125           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Accrued Salaries and Benefits   | 2110           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Payroll Deductions and Withholdings                                       | 2170           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Accounts Payable  | 2120           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| 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                                       | 0.00               |
| Due to Other Agencies   | 2230           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Due to Budgetary Funds  | 2161           | 0.00                                  | 0.00                  | 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  | 0.00                                       | 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 Revenues   | 2410           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Unavailable Revenues  | 2410           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| <b>Total Liabilities</b>  |                | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                                | <b>0.00</b>        |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                |                                       |                       |   |  |                    |
| Accumulated Increase in Fair Value of Hedging Derivatives                 | 2610           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Deferred Revenues   | 2630           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| <b>Total Deferred Inflows of Resources</b>                                |                | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                                | <b>0.00</b>        |
| <b>FUND BALANCES</b>  |                |                                       |                       |   |  |                    |
| <i>Nonspendable:</i>  |                |                                       |                       |   |  |                    |
| Inventory   | 2711           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| 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               |
| <b>Total Nonspendable Fund Balances</b>                                   | <b>2710</b>    | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                                | <b>0.00</b>        |
| <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           | 0.00                                  | 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                  | 0.00  | 0.00                                       | 0.00               |
| Capital Projects  | 2726           | 0.00                                  | 0.00                  | 0.00  | 939.24                                     | 0.00               |
| 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               |
| <b>Total Restricted Fund Balances</b>                                     | <b>2720</b>    | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>939.24</b>                              | <b>0.00</b>        |
| <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               |
| <b>Total Committed Fund Balances</b>                                      | <b>2730</b>    | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                                | <b>0.00</b>        |
| <i>Assigned to:</i>   |                |                                       |                       |   |  |                    |
| Special Revenue   | 2741           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| 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                                       | 0.00               |
| Assigned for  | 2749           | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| <b>Total Assigned Fund Balances</b>                                       | <b>2740</b>    | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                                | <b>0.00</b>        |
| <b>Total Unassigned Fund Balances</b>                                     | <b>2750</b>    | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>0.00</b>                                | <b>0.00</b>        |
| <b>Total Fund Balances</b>  | <b>2700</b>    | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>939.24</b>                              | <b>0.00</b>        |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> |                | <b>0.00</b>                           | <b>0.00</b>           | <b>0.00</b>                                 | <b>939.24</b>                              | <b>0.00</b>        |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023**

|   | Account Number | Capital Projects Funds              |                                       |                                    |                            | ARRA Economic Stimulus Capital Projects 399 |
|---|----------------|-------------------------------------|---------------------------------------|------------------------------------|----------------------------|---|
|   |                | Capital Outlay and Debt Service 360 | Nonvoted Capital Improvement Fund 370 | Voted Capital Improvement Fund 380 | Other Capital Projects 390 |   |
| <b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                          |                |                                     |                                       |                                    |                            |   |
| <b>ASSETS</b>   |                |                                     |                                       |                                    |                            |   |
| Cash and Cash Equivalents   | 1110           | 4,522,901.20                        | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Investments   | 1160           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Taxes Receivable, Net   | 1120           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Accounts Receivable, Net  | 1131           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Interest Receivable on Investments  | 1170           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Due From Other Agencies   | 1220           | 1,611.19                            | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Due From Budgetary Funds  | 1141           | 0.00                                | 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           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Cash with Fiscal/Service Agents   | 1114           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Inventory   | 1150           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| 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  |
| <b>Total Assets</b>   |                | <b>4,524,512.39</b>                 | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |                |                                     |                                       |                                    |                            |   |
| Accumulated Decrease in Fair Value of Hedging Derivatives                 | 1910           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| <b>Total Deferred Outflows of Resources</b>                               |                | <b>0.00</b>                         | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <b>Total Assets and Deferred Outflows of Resources</b>                    |                | <b>4,524,512.39</b>                 | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>       |                |                                     |                                       |                                    |                            |   |
| <b>LIABILITIES</b>  |                |                                     |                                       |                                    |                            |   |
| Cash Overdraft  | 2125           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Accrued Salaries and Benefits   | 2110           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Payroll Deductions and Withholdings                                       | 2170           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Accounts Payable  | 2120           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| 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                       | 0.00  |
| Due to Other Agencies   | 2230           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Due to Budgetary Funds  | 2161           | 0.00                                | 0.00                                  | 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                               | 0.00                       | 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 Revenues   | 2410           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Unavailable Revenues  | 2410           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| <b>Total Liabilities</b>  |                | <b>0.00</b>                         | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                |                                     |                                       |                                    |                            |   |
| Accumulated Increase in Fair Value of Hedging Derivatives                 | 2610           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| Deferred Revenues   | 2630           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| <b>Total Deferred Inflows of Resources</b>                                |                | <b>0.00</b>                         | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <b>FUND BALANCES</b>  |                |                                     |                                       |                                    |                            |   |
| <i>Nonspendable:</i>  |                |                                     |                                       |                                    |                            |   |
| Inventory   | 2711           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| 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  |
| <b>Total Nonspendable Fund Balances</b>                                   | <b>2710</b>    | <b>0.00</b>                         | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <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           | 0.00                                | 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                                  | 0.00                               | 0.00                       | 0.00  |
| Capital Projects  | 2726           | 4,524,512.39                        | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| 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  |
| <b>Total Restricted Fund Balances</b>                                     | <b>2720</b>    | <b>4,524,512.39</b>                 | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <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  |
| <b>Total Committed Fund Balances</b>                                      | <b>2730</b>    | <b>0.00</b>                         | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <i>Assigned to:</i>   |                |                                     |                                       |                                    |                            |   |
| Special Revenue   | 2741           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| 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                       | 0.00  |
| Assigned for  | 2749           | 0.00                                | 0.00                                  | 0.00                               | 0.00                       | 0.00  |
| <b>Total Assigned Fund Balances</b>                                       | <b>2740</b>    | <b>0.00</b>                         | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <b>Total Unassigned Fund Balances</b>                                     | <b>2750</b>    | <b>0.00</b>                         | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <b>Total Fund Balances</b>  | <b>2700</b>    | <b>4,524,512.39</b>                 | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> |                | <b>4,524,512.39</b>                 | <b>0.00</b>                           | <b>0.00</b>                        | <b>0.00</b>                | <b>0.00</b>                                 |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023

|   | Account Number | Total Nonmajor Capital Projects Funds |
|---|----------------|---------------------------------------|
| <b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                          |                |                                       |
| <b>ASSETS</b>   |                |                                       |
| Cash and Cash Equivalents   | 1110           | 4,523,840.44                          |
| Investments   | 1160           | 0.00                                  |
| Taxes Receivable, Net   | 1120           | 0.00                                  |
| Accounts Receivable, Net  | 1131           | 0.00                                  |
| Interest Receivable on Investments  | 1170           | 0.00                                  |
| Due From Other Agencies   | 1220           | 1,611.19                              |
| 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           | 0.00                                  |
| Prepaid Items   | 1230           | 0.00                                  |
| Long-Term Investments   | 1460           | 0.00                                  |
| <b>Total Assets</b>   |                | <b>4,525,451.63</b>                   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                                     |                |                                       |
| Accumulated Decrease in Fair Value of Hedging Derivatives                 | 1910           | 0.00                                  |
| <b>Total Deferred Outflows of Resources</b>                               |                | <b>0.00</b>                           |
| <b>Total Assets and Deferred Outflows of Resources</b>                    |                | <b>4,525,451.63</b>                   |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>       |                |                                       |
| <b>LIABILITIES</b>  |                |                                       |
| Cash Overdraft  | 2125           | 0.00                                  |
| Accrued Salaries and Benefits   | 2110           | 0.00                                  |
| Payroll Deductions and Withholdings                                       | 2170           | 0.00                                  |
| Accounts Payable  | 2120           | 0.00                                  |
| Sales Tax Payable   | 2260           | 0.00                                  |
| Current Notes Payable   | 2250           | 0.00                                  |
| Accrued Interest Payable  | 2210           | 0.00                                  |
| Deposits Payable  | 2220           | 0.00                                  |
| Due to Other Agencies   | 2230           | 0.00                                  |
| Due to Budgetary Funds  | 2161           | 0.00                                  |
| 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                                  |
| <b>Total Liabilities</b>  |                | <b>0.00</b>                           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                      |                |                                       |
| Accumulated Increase in Fair Value of Hedging Derivatives                 | 2610           | 0.00                                  |
| Deferred Revenues   | 2630           | 0.00                                  |
| <b>Total Deferred Inflows of Resources</b>                                |                | <b>0.00</b>                           |
| <b>FUND BALANCES</b>  |                |                                       |
| <i>Nonspendable:</i>  |                |                                       |
| Inventory   | 2711           | 0.00                                  |
| Prepaid Amounts   | 2712           | 0.00                                  |
| Permanent Fund Principal  | 2713           | 0.00                                  |
| Other Not in Spendable Form   | 2719           | 0.00                                  |
| <i>Total Nonspendable Fund Balances</i>                                   | 2710           | 0.00                                  |
| <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           | 0.00                                  |
| Capital Projects  | 2726           | 4,525,451.63                          |
| Restricted for  | 2729           | 0.00                                  |
| Restricted for  | 2729           | 0.00                                  |
| <i>Total Restricted Fund Balances</i>                                     | 2720           | 4,525,451.63                          |
| <i>Committed to:</i>  |                |                                       |
| Economic Stabilization  | 2731           | 0.00                                  |
| Contractual Agreements  | 2732           | 0.00                                  |
| Committed for   | 2739           | 0.00                                  |
| Committed for   | 2739           | 0.00                                  |
| <i>Total Committed Fund Balances</i>                                      | 2730           | 0.00                                  |
| <i>Assigned to:</i>   |                |                                       |
| Special Revenue   | 2741           | 0.00                                  |
| Debt Service  | 2742           | 0.00                                  |
| Capital Projects  | 2743           | 0.00                                  |
| Permanent Fund  | 2744           | 0.00                                  |
| Assigned for  | 2749           | 0.00                                  |
| Assigned for  | 2749           | 0.00                                  |
| <i>Total Assigned Fund Balances</i>                                       | 2740           | 0.00                                  |
| <i>Total Unassigned Fund Balances</i>                                     | 2750           | 0.00                                  |
| <b>Total Fund Balances</b>  | <b>2700</b>    | <b>4,525,451.63</b>                   |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> |                | <b>4,525,451.63</b>                   |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2023

|   | Account<br>Number | Permanent<br>Funds<br>000 | Total<br>Nonmajor<br>Governmental<br>Funds |
|---|-------------------|---------------------------|--|
| <b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>                              |                   |                           |  |
| <b>ASSETS</b>   |                   |                           |  |
| Cash and Cash Equivalents   | 1110              | 0.00                      | 16,035,844.10                              |
| Investments   | 1160              | 0.00                      | 2,238,904.04                               |
| Taxes Receivable, Net   | 1120              | 0.00                      | 0.00                                       |
| Accounts Receivable, Net  | 1131              | 0.00                      | 311,428.37                                 |
| Interest Receivable on Investments  | 1170              | 0.00                      | 0.00                                       |
| Due From Other Agencies   | 1220              | 0.00                      | 740,624.06                                 |
| Due From Budgetary Funds  | 1141              | 0.00                      | 1,573,296.45                               |
| Due From Insurer  | 1180              | 0.00                      | 0.00                                       |
| Deposits Receivable   | 1210              | 0.00                      | 0.00                                       |
| Due From Internal Funds   | 1142              | 0.00                      | 0.00                                       |
| Cash with Fiscal/Service Agents   | 1114              | 0.00                      | 0.00                                       |
| Inventory   | 1150              | 0.00                      | 233,086.67                                 |
| Prepaid Items   | 1230              | 0.00                      | 0.00                                       |
| Long-Term Investments   | 1460              | 0.00                      | 0.00                                       |
| <b>Total Assets</b>   |                   | 0.00                      | 21,133,183.69                              |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>   |                   |                           |  |
| Accumulated Decrease in Fair Value of Hedging Derivatives                     | 1910              | 0.00                      | 0.00                                       |
| <b>Total Deferred Outflows of Resources</b>                                   |                   | 0.00                      | 0.00                                       |
| <b>Total Assets and Deferred Outflows of Resources</b>                        |                   | 0.00                      | 21,133,183.69                              |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES<br/>AND FUND BALANCES</b>       |                   |                           |  |
| <b>LIABILITIES</b>  |                   |                           |  |
| Cash Overdraft  | 2125              | 0.00                      | 0.00                                       |
| Accrued Salaries and Benefits   | 2110              | 0.00                      | 0.00                                       |
| Payroll Deductions and Withholdings   | 2170              | 0.00                      | 85,294.20                                  |
| Accounts Payable  | 2120              | 0.00                      | 672,701.70                                 |
| Sales Tax Payable   | 2260              | 0.00                      | 9.84                                       |
| 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                      | 340,151.16                                 |
| Due to Budgetary Funds  | 2161              | 0.00                      | 2,595,000.02                               |
| Due to Internal Funds   | 2162              | 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                                       |
| Matured Bonds Payable   | 2180              | 0.00                      | 0.00                                       |
| Matured Interest Payable  | 2190              | 0.00                      | 0.00                                       |
| Unearned Revenues   | 2410              | 0.00                      | 281,166.10                                 |
| Unavailable Revenues  | 2410              | 0.00                      | 0.00                                       |
| <b>Total Liabilities</b>  |                   | 0.00                      | 3,974,323.02                               |
| <b>DEFERRED INFLOWS OF RESOURCES</b>  |                   |                           |  |
| Accumulated Increase in Fair Value of Hedging Derivatives                     | 2610              | 0.00                      | 0.00                                       |
| Deferred Revenues   | 2630              | 0.00                      | 0.00                                       |
| <b>Total Deferred Inflows of Resources</b>                                    |                   | 0.00                      | 0.00                                       |
| <b>FUND BALANCES</b>  |                   |                           |  |
| <i>Nonspendable:</i>  |                   |                           |  |
| Inventory   | 2711              | 0.00                      | 233,086.67                                 |
| Prepaid Amounts   | 2712              | 0.00                      | 0.00                                       |
| Permanent Fund Principal  | 2713              | 0.00                      | 0.00                                       |
| Other Not in Spendable Form   | 2719              | 0.00                      | 0.00                                       |
| <b>Total Nonspendable Fund Balances</b>                                       | 2710              | 0.00                      | 233,086.67                                 |
| <i>Restricted for:</i>  |                   |                           |  |
| Economic Stabilization  | 2721              | 0.00                      | 0.00                                       |
| Federal Required Carryover Programs   | 2722              | 0.00                      | 7,815,434.96                               |
| State Required Carryover Programs   | 2723              | 0.00                      | 0.00                                       |
| Local Sales Tax and Other Tax Levy  | 2724              | 0.00                      | 0.00                                       |
| Debt Service  | 2725              | 0.00                      | 0.00                                       |
| Capital Projects  | 2726              | 0.00                      | 4,525,451.63                               |
| Restricted for  | 2729              | 0.00                      | 4,472,006.26                               |
| Restricted for  | 2729              | 0.00                      | 0.00                                       |
| <b>Total Restricted Fund Balances</b>   | 2720              | 0.00                      | 16,812,892.85                              |
| <i>Committed to:</i>  |                   |                           |  |
| Economic Stabilization  | 2731              | 0.00                      | 0.00                                       |
| Contractual Agreements  | 2732              | 0.00                      | 0.00                                       |
| Committed for   | 2739              | 0.00                      | 0.00                                       |
| Committed for   | 2739              | 0.00                      | 0.00                                       |
| <b>Total Committed Fund Balances</b>  | 2730              | 0.00                      | 0.00                                       |
| <i>Assigned to:</i>   |                   |                           |  |
| Special Revenue   | 2741              | 0.00                      | 0.00                                       |
| Debt Service  | 2742              | 0.00                      | 0.00                                       |
| Capital Projects  | 2743              | 0.00                      | 0.00                                       |
| Permanent Fund  | 2744              | 0.00                      | 0.00                                       |
| Assigned for  | 2749              | 0.00                      | 112,881.15                                 |
| Assigned for  | 2749              | 0.00                      | 0.00                                       |
| <b>Total Assigned Fund Balances</b>   | 2740              | 0.00                      | 112,881.15                                 |
| <b>Total Unassigned Fund Balances</b>   | 2750              | 0.00                      | (0.00)                                     |
| <b>Total Fund Balances</b>  | 2700              | 0.00                      | 17,158,860.67                              |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources and Fund Balances</b> |                   | 0.00                      | 21,133,183.69                              |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
 For the Fiscal Year Ended June 30, 2023

|   | Account Number   | Special Revenue Funds |                               |                                      |                                      |
|---|------------------|-----------------------|-------------------------------|--------------------------------------|--------------------------------------|
|   |                  | Food Services<br>410  | Other Federal Programs<br>420 | Miscellaneous Special Revenue<br>490 | Total Nonmajor Special Revenue Funds |
| <b>REVENUES</b>   |                  |                       |                               |                                      |                                      |
| Federal Direct  | 3100             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Federal Through State and Local   | 3200             | 12,456,058.55         | 21,366,020.88                 | 0.00                                 | 33,822,079.43                        |
| State Sources   | 3300             | 113,198.00            | 0.00                          | 0.00                                 | 113,198.00                           |
| <i>Local Sources:</i>   |                  |                       |                               |                                      |                                      |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00                  | 0.00                          | 0.00                                 | 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             | 1,018,088.98          | 0.00                          | 0.00                                 | 1,018,088.98                         |
| Impact Fees   | 3496             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Other Local Revenue   |                  | 96,468.17             | 0.00                          | 5,893,582.21                         | 5,990,050.38                         |
| Total Local Sources   | 3400             | 1,114,557.15          | 0.00                          | 5,893,582.21                         | 7,008,139.36                         |
| <b>Total Revenues</b>   |                  | <b>13,683,813.70</b>  | <b>21,366,020.88</b>          | <b>5,893,582.21</b>                  | <b>40,943,416.79</b>                 |
| <b>EXPENDITURES</b>   |                  |                       |                               |                                      |                                      |
| <i>Current:</i>   |                  |                       |                               |                                      |                                      |
| Instruction   | 5000             | 0.00                  | 13,132,656.63                 | 5,282,135.39                         | 18,414,792.02                        |
| Student Support Services  | 6100             | 0.00                  | 2,385,660.68                  | 0.00                                 | 2,385,660.68                         |
| Instructional Media Services  | 6200             | 0.00                  | 109,585.49                    | 0.00                                 | 109,585.49                           |
| Instruction and Curriculum Development Services                                 | 6300             | 0.00                  | 3,085,936.96                  | 0.00                                 | 3,085,936.96                         |
| Instructional Staff Training Services   | 6400             | 0.00                  | 1,985,252.18                  | 0.00                                 | 1,985,252.18                         |
| 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                  | 593,978.26                    | 0.00                                 | 593,978.26                           |
| School Administration   | 7300             | 0.00                  | 14,994.13                     | 0.00                                 | 14,994.13                            |
| 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             | 10,647,890.59         | 0.00                          | 0.00                                 | 10,647,890.59                        |
| Central Services  | 7700             | 0.00                  | 8,712.21                      | 0.00                                 | 8,712.21                             |
| Student Transportation Services   | 7800             | 0.00                  | 33,231.39                     | 0.00                                 | 33,231.39                            |
| Operation of Plant  | 7900             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Maintenance of Plant  | 8100             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Administrative Technology Services  | 8200             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Community Services  | 9100             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <i>Debt Service: (Function 9200)</i>  |                  |                       |                               |                                      |                                      |
| Redemption of Principal   | 710              | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Interest  | 720              | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Dues and Fees   | 730              | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Other Debt Service  | 791              | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <i>Capital Outlay:</i>  |                  |                       |                               |                                      |                                      |
| Facilities Acquisition and Construction   | 7420             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Other Capital Outlay  | 9300             | 0.00                  | 16,012.95                     | 0.00                                 | 16,012.95                            |
| <b>Total Expenditures</b>   |                  | <b>10,647,890.59</b>  | <b>21,366,020.88</b>          | <b>5,282,135.39</b>                  | <b>37,296,046.86</b>                 |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | <b>3,035,923.11</b>   | <b>0.00</b>                   | <b>611,446.82</b>                    | <b>3,647,369.93</b>                  |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                       |                               |                                      |                                      |
| <i>Issuance of Bonds</i>  |                  |                       |                               |                                      |                                      |
| Premium on Sale 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                                 |
| <i>Proceeds of Lease-Purchase Agreements</i>                                    |                  |                       |                               |                                      |                                      |
| Premium on 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                                 |
| <i>Loans</i>  |                  |                       |                               |                                      |                                      |
| Loans   | 3720             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <i>Sale of Capital Assets</i>   |                  |                       |                               |                                      |                                      |
| Sale of Capital Assets  | 3730             | 22,272.01             | 0.00                          | 0.00                                 | 22,272.01                            |
| <i>Loss Recoveries</i>  |                  |                       |                               |                                      |                                      |
| Loss Recoveries   | 3740             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <i>Proceeds of Forward Supply Contract</i>                                      |                  |                       |                               |                                      |                                      |
| Proceeds of Forward Supply Contract   | 3760             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <i>Proceeds from Special Facility Construction Account</i>                      |                  |                       |                               |                                      |                                      |
| Proceeds from Special Facility Construction Account                             | 3770             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <i>Face Value of Refunding Bonds</i>  |                  |                       |                               |                                      |                                      |
| 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                                 |
| <i>Refunding Lease-Purchase Agreements</i>                                      |                  |                       |                               |                                      |                                      |
| 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                                 |
| <i>Payments to Refunding Escrow Agent (Function 9299)</i>                       |                  |                       |                               |                                      |                                      |
| Payments to Refunding Escrow Agent (Function 9299)                              | 760              | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <i>Transfers In</i>   |                  |                       |                               |                                      |                                      |
| Transfers In  | 3600             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <i>Transfers Out</i>  |                  |                       |                               |                                      |                                      |
| Transfers Out   | 9700             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | <b>22,272.01</b>      | <b>0.00</b>                   | <b>0.00</b>                          | <b>22,272.01</b>                     |
| <b>SPECIAL ITEMS</b>  |                  |                       |                               |                                      |                                      |
|   |                  | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                       |                               |                                      |                                      |
|   |                  | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| <b>Net Change in Fund Balances</b>  |                  | <b>3,058,195.12</b>   | <b>0.00</b>                   | <b>611,446.82</b>                    | <b>3,669,641.94</b>                  |
| Fund Balances, July 1, 2022   | 2800             | 4,956,645.80          | 0.00                          | 4,007,121.30                         | 8,963,767.10                         |
| Adjustments to Fund Balances  | 2891             | 0.00                  | 0.00                          | 0.00                                 | 0.00                                 |
| Fund Balances, June 30, 2023  | 2700             | 8,014,840.92          | 0.00                          | 4,618,568.12                         | 12,633,409.04                        |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2023

|   | Account Number   | Debt Service Funds      |                             |   |                                       |                          |
|---|------------------|-------------------------|-----------------------------|---|---------------------------------------|--------------------------|
|   |                  | SBE/COB<br>Bonds<br>210 | Special Act<br>Bonds<br>220 | Sections 1011.14 &<br>1011.15, F.S., Loans<br>230 | Motor Vehicle<br>Revenue Bonds<br>240 | District<br>Bonds<br>250 |
| <b>REVENUES</b>   |                  |                         |                             |   |                                       |                          |
| Federal Direct  | 3100             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Federal Through State and Local   | 3200             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| State Sources   | 3300             | 0.00                    | 0.00                        | 0.00  | 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                        | 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  | 0.00                                  | 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                                  | 0.00                     |
| Impact Fees   | 3496             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Other Local Revenue   |                  | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Total Local Sources   | 3400             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Total Revenues  |                  | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| <b>EXPENDITURES</b>   |                  |                         |                             |   |                                       |                          |
| <i>Current:</i>   |                  |                         |                             |   |                                       |                          |
| Instruction   | 5000             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| 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             | 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             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| School Administration   | 7300             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Facilities Acquisition and Construction   | 7410             | 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                     |
| <i>Debt Service: (Function 9200)</i>  |                  |                         |                             |   |                                       |                          |
| Redemption of Principal   | 710              | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Interest  | 720              | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Dues and Fees   | 730              | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Other Debt Service  | 791              | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| <i>Capital Outlay:</i>  |                  |                         |                             |   |                                       |                          |
| Facilities Acquisition and Construction   | 7420             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Other Capital Outlay  | 9300             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Total Expenditures  |                  | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Excess (Deficiency) of Revenues Over (Under) Expenditures                       |                  | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                         |                             |   |                                       |                          |
| Issuance of Bonds   | 3710             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Premium on Sale of Bonds  | 3791             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Discount on Sale of Bonds   | 891              | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Proceeds of Lease-Purchase Agreements   | 3750             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Premium on Lease-Purchase Agreements  | 3793             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Discount on Lease-Purchase Agreements   | 893              | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Loans   | 3720             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Sale of Capital Assets  | 3730             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Loss Recoveries   | 3740             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Proceeds of Forward Supply Contract   | 3760             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Proceeds from Special Facility Construction Account                             | 3770             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Face Value of Refunding Bonds   | 3715             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Premium on Refunding Bonds  | 3792             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Discount on Refunding Bonds   | 892              | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Refunding Lease-Purchase Agreements   | 3755             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Premium on Refunding Lease-Purchase Agreements                                  | 3794             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Discount on Refunding Lease-Purchase Agreements                                 | 894              | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Payments to Refunding Escrow Agent (Function 9299)                              | 760              | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Transfers In  | 3600             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Transfers Out   | 9700             | 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                     |
| <b>SPECIAL ITEMS</b>  |                  |                         |                             |   |                                       |                          |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                         |                             |   |                                       |                          |
|   |                  | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| <b>Net Change in Fund Balances</b>  |                  | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Fund Balances, July 1, 2022   | 2800             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Adjustments to Fund Balances  | 2891             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |
| Fund Balances, June 30, 2023  | 2700             | 0.00                    | 0.00                        | 0.00  | 0.00                                  | 0.00                     |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2023

|   | Account<br>Number | Other<br>Debt Service<br>290 | ARRA Economic<br>Stimulus Debt Service<br>299 | Total Nonmajor<br>Debt Service<br>Funds |
|---|-------------------|------------------------------|---|---|
| <b>REVENUES</b>   |                   |                              |   |   |
| Federal Direct  | 3100              | 0.00                         | 0.00  | 0.00                                    |
| Federal Through State and Local   | 3200              | 0.00                         | 0.00  | 0.00                                    |
| State Sources   | 3300              | 0.00                         | 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  | 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                         | 0.00  | 0.00                                    |
| Total Local Sources   | 3400              | 0.00                         | 0.00  | 0.00                                    |
| Total Revenues  |                   | 0.00                         | 0.00  | 0.00                                    |
| <b>EXPENDITURES</b>   |                   |                              |   |   |
| <i>Current:</i>   |                   |                              |   |   |
| Instruction   | 5000              | 0.00                         | 0.00  | 0.00                                    |
| Student Support Services  | 6100              | 0.00                         | 0.00  | 0.00                                    |
| Instructional Media Services  | 6200              | 0.00                         | 0.00  | 0.00                                    |
| Instruction and Curriculum Development Services                                 | 6300              | 0.00                         | 0.00  | 0.00                                    |
| Instructional Staff Training Services   | 6400              | 0.00                         | 0.00  | 0.00                                    |
| Instruction-Related Technology  | 6500              | 0.00                         | 0.00  | 0.00                                    |
| Board   | 7100              | 0.00                         | 0.00  | 0.00                                    |
| General Administration  | 7200              | 0.00                         | 0.00  | 0.00                                    |
| School Administration   | 7300              | 0.00                         | 0.00  | 0.00                                    |
| Facilities Acquisition and Construction   | 7410              | 0.00                         | 0.00  | 0.00                                    |
| Fiscal Services   | 7500              | 0.00                         | 0.00  | 0.00                                    |
| Food Services   | 7600              | 0.00                         | 0.00  | 0.00                                    |
| Central Services  | 7700              | 0.00                         | 0.00  | 0.00                                    |
| Student Transportation Services   | 7800              | 0.00                         | 0.00  | 0.00                                    |
| Operation of Plant  | 7900              | 0.00                         | 0.00  | 0.00                                    |
| Maintenance of Plant  | 8100              | 0.00                         | 0.00  | 0.00                                    |
| Administrative Technology Services  | 8200              | 0.00                         | 0.00  | 0.00                                    |
| Community Services  | 9100              | 0.00                         | 0.00  | 0.00                                    |
| <i>Debt Service: (Function 9200)</i>  |                   |                              |   |   |
| Redemption of Principal   | 710               | 0.00                         | 0.00  | 0.00                                    |
| Interest  | 720               | 0.00                         | 0.00  | 0.00                                    |
| Dues and Fees   | 730               | 0.00                         | 0.00  | 0.00                                    |
| Other Debt Service  | 791               | 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  |                   | 0.00                         | 0.00  | 0.00                                    |
| Excess (Deficiency) of Revenues Over (Under) Expenditures                       |                   | 0.00                         | 0.00  | 0.00                                    |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                   |                              |   |   |
| Issuance of Bonds   | 3710              | 0.00                         | 0.00  | 0.00                                    |
| Premium on Sale of Bonds  | 3791              | 0.00                         | 0.00  | 0.00                                    |
| Discount on Sale of Bonds   | 891               | 0.00                         | 0.00  | 0.00                                    |
| Proceeds of Lease-Purchase Agreements   | 3750              | 0.00                         | 0.00  | 0.00                                    |
| Premium on Lease-Purchase Agreements  | 3793              | 0.00                         | 0.00  | 0.00                                    |
| Discount on Lease-Purchase Agreements   | 893               | 0.00                         | 0.00  | 0.00                                    |
| Loans   | 3720              | 0.00                         | 0.00  | 0.00                                    |
| Sale of Capital Assets  | 3730              | 0.00                         | 0.00  | 0.00                                    |
| Loss Recoveries   | 3740              | 0.00                         | 0.00  | 0.00                                    |
| Proceeds of Forward Supply Contract   | 3760              | 0.00                         | 0.00  | 0.00                                    |
| Proceeds from Special Facility Construction Account                             | 3770              | 0.00                         | 0.00  | 0.00                                    |
| Face Value of Refunding Bonds   | 3715              | 0.00                         | 0.00  | 0.00                                    |
| Premium on Refunding Bonds  | 3792              | 0.00                         | 0.00  | 0.00                                    |
| Discount on Refunding Bonds   | 892               | 0.00                         | 0.00  | 0.00                                    |
| Refunding Lease-Purchase Agreements   | 3755              | 0.00                         | 0.00  | 0.00                                    |
| Premium on Refunding Lease-Purchase Agreements                                  | 3794              | 0.00                         | 0.00  | 0.00                                    |
| Discount on Refunding Lease-Purchase Agreements                                 | 894               | 0.00                         | 0.00  | 0.00                                    |
| Payments to Refunding Escrow Agent (Function 9299)                              | 760               | 0.00                         | 0.00  | 0.00                                    |
| Transfers In  | 3600              | 0.00                         | 0.00  | 0.00                                    |
| Transfers Out   | 9700              | 0.00                         | 0.00  | 0.00                                    |
| Total Other Financing Sources (Uses)  |                   | 0.00                         | 0.00  | 0.00                                    |
| <b>SPECIAL ITEMS</b>  |                   |                              |   |   |
| <b>EXTRAORDINARY ITEMS</b>  |                   |                              |   |   |
| Net Change in Fund Balances   |                   | 0.00                         | 0.00  | 0.00                                    |
| Fund Balances, July 1, 2022   | 2800              | 0.00                         | 0.00  | 0.00                                    |
| Adjustments to Fund Balances  | 2891              | 0.00                         | 0.00  | 0.00                                    |
| Fund Balances, June 30, 2023  | 2700              | 0.00                         | 0.00  | 0.00                                    |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
For the Fiscal Year Ended June 30, 2023

|   | Account Number   | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 | Public Education Capital Outlay (PECO) 340 | District Bonds 350 |
|---|------------------|---------------------------------------|-----------------------|---|--|--------------------|
| <b>REVENUES</b>   |                  |                                       |                       |   |  |                    |
| Federal Direct  | 3100             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Federal Through State and Local   | 3200             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| State Sources   | 3300             | 0.00                                  | 0.00                  | 0.00  | 2,752,070.00                               | 0.00               |
| <i>Local Sources:</i>   |                  |                                       |                       |   |  |                    |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00                                  | 0.00                  | 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  | 0.00                                       | 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                                       | 0.00               |
| Impact Fees   | 3496             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Other Local Revenue   |                  | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Total Local Sources   | 3400             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| <b>Total Revenues</b>   |                  | 0.00                                  | 0.00                  | 0.00  | 2,752,070.00                               | 0.00               |
| <b>EXPENDITURES</b>   |                  |                                       |                       |   |  |                    |
| <i>Current:</i>   |                  |                                       |                       |   |  |                    |
| Instruction   | 5000             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| 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             | 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             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| School Administration   | 7300             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Facilities Acquisition and Construction   | 7410             | 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               |
| <i>Debt Service: (Function 9200)</i>  |                  |                                       |                       |   |  |                    |
| Redemption of Principal   | 710              | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Interest  | 720              | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Dues and Fees   | 730              | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Other Debt Service  | 791              | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| <i>Capital Outlay:</i>  |                  |                                       |                       |   |  |                    |
| Facilities Acquisition and Construction   | 7420             | 0.00                                  | 0.00                  | 0.00  | 3,386.00                                   | 0.00               |
| Charter School Local Capital Improvement  | 7430             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Charter School Capital Outlay Sales Tax   | 7440             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Other Capital Outlay  | 9300             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| <b>Total Expenditures</b>   |                  | 0.00                                  | 0.00                  | 0.00  | 3,386.00                                   | 0.00               |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | 0.00                                  | 0.00                  | 0.00  | 2,748,684.00                               | 0.00               |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                                       |                       |   |  |                    |
| <b>Issuance of Bonds</b>  | 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               |
| <b>Proceeds of Lease-Purchase Agreements</b>                                    | 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               |
| <b>Loans</b>  | 3720             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Sale of Capital Assets  | 3730             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Loss Recoveries   | 3740             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Proceeds of Forward Supply Contract   | 3760             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Proceeds from Special Facility Construction Account                             | 3770             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| <b>Face Value of Refunding Bonds</b>  | 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               |
| <b>Refunding Lease-Purchase Agreements</b>                                      | 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             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Transfers Out   | 9700             | 0.00                                  | 0.00                  | 0.00  | (2,748,684.00)                             | 0.00               |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | 0.00                                  | 0.00                  | 0.00  | (2,748,684.00)                             | 0.00               |
| <b>SPECIAL ITEMS</b>  |                  |                                       |                       |   |  |                    |
|   |                  | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                                       |                       |   |  |                    |
|   |                  | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| <b>Net Change in Fund Balances</b>  |                  | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Fund Balances, July 1, 2022   | 2800             | 0.00                                  | 0.00                  | 0.00  | 939.24                                     | 0.00               |
| Adjustments to Fund Balances  | 2891             | 0.00                                  | 0.00                  | 0.00  | 0.00                                       | 0.00               |
| Fund Balances, June 30, 2023  | 2700             | 0.00                                  | 0.00                  | 0.00  | 939.24                                     | 0.00               |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
For the Fiscal Year Ended June 30, 2023

|   | Account Number   | Capital Projects Funds                 |  |                                       |                               |  |
|---|------------------|--|--|---------------------------------------|-------------------------------|--|
|   |                  | Capital Outlay and Debt Service<br>360 | Nonvoted Capital Improvement Fund<br>370 | Voted Capital Improvement Fund<br>380 | Other Capital Projects<br>390 | ARRA Economic Stimulus Capital Projects<br>399 |
| <b>REVENUES</b>   |                  |  |  |                                       |                               |  |
| Federal Direct  | 3100             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Federal Through State and Local   | 3200             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| State Sources   | 3300             | 984,308.30                             | 0.00                                     | 0.00                                  | 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                                     | 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                                  | 0.00                          | 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                          | 0.00   |
| Impact Fees   | 3496             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Other Local Revenue   |                  | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Total Local Sources   | 3400             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| <b>Total Revenues</b>   |                  | 984,308.30                             | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| <b>EXPENDITURES</b>   |                  |  |  |                                       |                               |  |
| <i>Current:</i>   |                  |  |  |                                       |                               |  |
| Instruction   | 5000             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| 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             | 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             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| School Administration   | 7300             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Facilities Acquisition and Construction   | 7410             | 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   |
| <i>Debt Service: (Function 9200)</i>  |                  |  |  |                                       |                               |  |
| Redemption of Principal   | 710              | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Interest  | 720              | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Dues and Fees   | 730              | 1,190.34                               | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Other Debt Service  | 791              | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| <i>Capital Outlay:</i>  |                  |  |  |                                       |                               |  |
| Facilities Acquisition and Construction   | 7420             | 52,645.41                              | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Charter School Local Capital Improvement  | 7430             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Charter School Capital Outlay Sales Tax   | 7440             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Other Capital Outlay  | 9300             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| <b>Total Expenditures</b>   |                  | 53,835.75                              | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | 930,472.55                             | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |  |  |                                       |                               |  |
| Issuance of Bonds   | 3710             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Premium on Sale of Bonds  | 3791             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Discount on Sale of Bonds   | 891              | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Proceeds of Lease-Purchase Agreements   | 3750             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Premium on Lease-Purchase Agreements  | 3793             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Discount on Lease-Purchase Agreements   | 893              | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Loans   | 3720             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Sale of Capital Assets  | 3730             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Loss Recoveries   | 3740             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Proceeds of Forward Supply Contract   | 3760             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Proceeds from Special Facility Construction Account                             | 3770             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Face Value of Refunding Bonds   | 3715             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Premium on Refunding Bonds  | 3792             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Discount on Refunding Bonds   | 892              | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Refunding Lease-Purchase Agreements   | 3755             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Premium on Refunding Lease-Purchase Agreements                                  | 3794             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Discount on Refunding Lease-Purchase Agreements                                 | 894              | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Payments to Refunding Escrow Agent (Function 9299)                              | 760              | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Transfers In  | 3600             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Transfers Out   | 9700             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| <b>SPECIAL ITEMS</b>  |                  |  |  |                                       |                               |  |
|   |                  | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| <b>EXTRAORDINARY ITEMS</b>  |                  |  |  |                                       |                               |  |
|   |                  | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| <b>Net Change in Fund Balances</b>  |                  | 930,472.55                             | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Fund Balances, July 1, 2022   | 2800             | 3,594,039.84                           | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Adjustments to Fund Balances  | 2891             | 0.00                                   | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |
| Fund Balances, June 30, 2023  | 2700             | 4,524,512.39                           | 0.00                                     | 0.00                                  | 0.00                          | 0.00   |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number   | Total Nonmajor Capital Projects Funds |
|---|------------------|---------------------------------------|
| <b>REVENUES</b>   |                  |                                       |
| Federal Direct  | 3100             | 0.00                                  |
| Federal Through State and Local   | 3200             | 0.00                                  |
| State Sources   | 3300             | 3,736,378.30                          |
| <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             | 0.00                                  |
| Impact Fees   | 3496             | 0.00                                  |
| Other Local Revenue   |                  | 0.00                                  |
| Total Local Sources   | 3400             | 0.00                                  |
| <b>Total Revenues</b>   |                  | <b>3,736,378.30</b>                   |
| <b>EXPENDITURES</b>   |                  |                                       |
| <i>Current:</i>   |                  |                                       |
| Instruction   | 5000             | 0.00                                  |
| Student Support Services  | 6100             | 0.00                                  |
| Instructional Media Services  | 6200             | 0.00                                  |
| Instruction and Curriculum Development Services                                 | 6300             | 0.00                                  |
| Instructional Staff Training Services   | 6400             | 0.00                                  |
| Instruction-Related Technology  | 6500             | 0.00                                  |
| Board   | 7100             | 0.00                                  |
| General Administration  | 7200             | 0.00                                  |
| School Administration   | 7300             | 0.00                                  |
| Facilities Acquisition and Construction   | 7410             | 0.00                                  |
| Fiscal Services   | 7500             | 0.00                                  |
| Food Services   | 7600             | 0.00                                  |
| Central Services  | 7700             | 0.00                                  |
| Student Transportation Services   | 7800             | 0.00                                  |
| Operation of Plant  | 7900             | 0.00                                  |
| Maintenance of Plant  | 8100             | 0.00                                  |
| Administrative Technology Services  | 8200             | 0.00                                  |
| Community Services  | 9100             | 0.00                                  |
| <i>Debt Service: (Function 9200)</i>  |                  |                                       |
| Redemption of Principal   | 710              | 0.00                                  |
| Interest  | 720              | 0.00                                  |
| Dues and Fees   | 730              | 1,190.34                              |
| Other Debt Service  | 791              | 0.00                                  |
| <i>Capital Outlay:</i>  |                  |                                       |
| Facilities Acquisition and Construction   | 7420             | 56,031.41                             |
| Charter School Local Capital Improvement  | 7430             | 0.00                                  |
| Charter School Capital Outlay Sales Tax   | 7440             | 0.00                                  |
| Other Capital Outlay  | 9300             | 0.00                                  |
| <b>Total Expenditures</b>   |                  | <b>57,221.75</b>                      |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | <b>3,679,156.55</b>                   |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                                       |
| Issuance of Bonds   | 3710             | 0.00                                  |
| Premium on Sale of Bonds  | 3791             | 0.00                                  |
| Discount on Sale of Bonds   | 891              | 0.00                                  |
| Proceeds of Lease-Purchase Agreements   | 3750             | 0.00                                  |
| Premium on Lease-Purchase Agreements  | 3793             | 0.00                                  |
| Discount on Lease-Purchase Agreements   | 893              | 0.00                                  |
| Loans   | 3720             | 0.00                                  |
| Sale of Capital Assets  | 3730             | 0.00                                  |
| Loss Recoveries   | 3740             | 0.00                                  |
| Proceeds of Forward Supply Contract   | 3760             | 0.00                                  |
| Proceeds from Special Facility Construction Account                             | 3770             | 0.00                                  |
| Face Value of Refunding Bonds   | 3715             | 0.00                                  |
| Premium on Refunding Bonds  | 3792             | 0.00                                  |
| Discount on Refunding Bonds   | 892              | 0.00                                  |
| Refunding Lease-Purchase Agreements   | 3755             | 0.00                                  |
| Premium on Refunding Lease-Purchase Agreements                                  | 3794             | 0.00                                  |
| Discount on Refunding Lease-Purchase Agreements                                 | 894              | 0.00                                  |
| Payments to Refunding Escrow Agent (Function 9299)                              | 760              | 0.00                                  |
| Transfers In  | 3600             | 0.00                                  |
| Transfers Out   | 9700             | (2,748,684.00)                        |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | <b>(2,748,684.00)</b>                 |
| <b>SPECIAL ITEMS</b>  |                  |                                       |
|   |                  | 0.00                                  |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                                       |
|   |                  | 0.00                                  |
| <b>Net Change in Fund Balances</b>  |                  | <b>930,472.55</b>                     |
| Fund Balances, July 1, 2022   |                  | 3,594,979.08                          |
| Adjustments to Fund Balances  | 2800             | 0.00                                  |
| Adjustments to Fund Balances  | 2891             | 0.00                                  |
| Fund Balances, June 30, 2023  | 2700             | 4,525,451.63                          |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2023

|   | Account Number   | Permanent Funds 000 | Total Nonmajor Governmental Funds |
|---|------------------|---------------------|-----------------------------------|
| <b>REVENUES</b>   |                  |                     |                                   |
| Federal Direct  | 3100             | 0.00                | 0.00                              |
| Federal Through State and Local   | 3200             | 0.00                | 33,822,079.43                     |
| State Sources   | 3300             | 0.00                | 3,849,576.30                      |
| <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                | 1,018,088.98                      |
| Impact Fees   | 3496             | 0.00                | 0.00                              |
| Other Local Revenue   |                  | 0.00                | 5,990,050.38                      |
| Total Local Sources   | 3400             | 0.00                | 7,008,139.36                      |
| <b>Total Revenues</b>   |                  | <b>0.00</b>         | <b>44,679,795.09</b>              |
| <b>EXPENDITURES</b>   |                  |                     |                                   |
| <i>Current:</i>   |                  |                     |                                   |
| Instruction   | 5000             | 0.00                | 18,414,792.02                     |
| Student Support Services  | 6100             | 0.00                | 2,385,660.68                      |
| Instructional Media Services  | 6200             | 0.00                | 109,585.49                        |
| Instruction and Curriculum Development Services                                 | 6300             | 0.00                | 3,085,936.96                      |
| Instructional Staff Training Services   | 6400             | 0.00                | 1,985,252.18                      |
| Instruction-Related Technology  | 6500             | 0.00                | 0.00                              |
| Board   | 7100             | 0.00                | 0.00                              |
| General Administration  | 7200             | 0.00                | 593,978.26                        |
| School Administration   | 7300             | 0.00                | 14,994.13                         |
| Facilities Acquisition and Construction   | 7410             | 0.00                | 0.00                              |
| Fiscal Services   | 7500             | 0.00                | 0.00                              |
| Food Services   | 7600             | 0.00                | 10,647,890.59                     |
| Central Services  | 7700             | 0.00                | 8,712.21                          |
| Student Transportation Services   | 7800             | 0.00                | 33,231.39                         |
| Operation of Plant  | 7900             | 0.00                | 0.00                              |
| Maintenance of Plant  | 8100             | 0.00                | 0.00                              |
| Administrative Technology Services  | 8200             | 0.00                | 0.00                              |
| Community Services  | 9100             | 0.00                | 0.00                              |
| <i>Debt Service: (Function 9200)</i>  |                  |                     |                                   |
| Redemption of Principal   | 710              | 0.00                | 0.00                              |
| Interest  | 720              | 0.00                | 0.00                              |
| Dues and Fees   | 730              | 0.00                | 1,190.34                          |
| Other Debt Service  | 791              | 0.00                | 0.00                              |
| <i>Capital Outlay:</i>  |                  |                     |                                   |
| Facilities Acquisition and Construction   | 7420             | 0.00                | 56,031.41                         |
| Charter School Local Capital Improvement  | 7430             | 0.00                | 0.00                              |
| Other Capital Outlay  | 9300             | 0.00                | 16,012.95                         |
| <b>Total Expenditures</b>   |                  | <b>0.00</b>         | <b>37,353,268.61</b>              |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | <b>0.00</b>         | <b>7,326,526.48</b>               |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                     |                                   |
| Issuance of Bonds   | 3710             | 0.00                | 0.00                              |
| Premium on Sale of Bonds  | 3791             | 0.00                | 0.00                              |
| Discount on Sale of Bonds   | 891              | 0.00                | 0.00                              |
| Proceeds of Lease-Purchase Agreements   | 3750             | 0.00                | 0.00                              |
| Premium on Lease-Purchase Agreements  | 3793             | 0.00                | 0.00                              |
| Discount on Lease-Purchase Agreements   | 893              | 0.00                | 0.00                              |
| Loans   | 3720             | 0.00                | 0.00                              |
| Sale of Capital Assets  | 3730             | 0.00                | 22,272.01                         |
| Loss Recoveries   | 3740             | 0.00                | 0.00                              |
| Proceeds of Forward Supply Contract   | 3760             | 0.00                | 0.00                              |
| Proceeds from Special Facility Construction Account                             | 3770             | 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                | (2,748,684.00)                    |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | <b>0.00</b>         | <b>(2,726,411.99)</b>             |
| <b>SPECIAL ITEMS</b>  |                  |                     |                                   |
|   |                  | 0.00                | 0.00                              |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                     |                                   |
|   |                  | 0.00                | 0.00                              |
| <b>Net Change in Fund Balances</b>  |                  | <b>0.00</b>         | <b>4,600,114.49</b>               |
| Fund Balances, July 1, 2022   | 2800             | 0.00                | 12,558,746.18                     |
| Adjustments to Fund Balances  | 2891             | 0.00                | 0.00                              |
| Fund Balances, June 30, 2023  | 2700             | 0.00                | 17,158,860.67                     |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS**  
**SPECIAL REVENUE FUND**  
For the Fiscal Year Ended June 30, 2023

|   | Account Number   | Budgeted Amounts |       | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------|----------------|--|
|   |                  | Original         | Final |                |  |
| <b>REVENUES</b>   |                  |                  |       |                |  |
| Federal Direct  | 3100             |                  |       |                | 0.00   |
| Federal Through State and Local   | 3200             |                  |       |                | 0.00   |
| State Sources   | 3300             |                  |       |                | 0.00   |
| <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             |                  |       |                | 0.00   |
| Impact Fees   | 3496             |                  |       |                | 0.00   |
| Other Local Revenue   |                  |                  |       |                | 0.00   |
| Total Local Sources   | 3400             | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>Total Revenues</b>   |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>EXPENDITURES</b>   |                  |                  |       |                |  |
| <i>Current:</i>   |                  |                  |       |                |  |
| Instruction   | 5000             |                  |       |                | 0.00   |
| Student Support Services  | 6100             |                  |       |                | 0.00   |
| Instructional Media Services  | 6200             |                  |       |                | 0.00   |
| Instruction and Curriculum Development Services                                 | 6300             |                  |       |                | 0.00   |
| Instructional Staff Training Services   | 6400             |                  |       |                | 0.00   |
| Instruction-Related Technology  | 6500             |                  |       |                | 0.00   |
| Board   | 7100             |                  |       |                | 0.00   |
| General Administration  | 7200             |                  |       |                | 0.00   |
| School Administration   | 7300             |                  |       |                | 0.00   |
| Facilities Acquisition and Construction   | 7410             |                  |       |                | 0.00   |
| Fiscal Services   | 7500             |                  |       |                | 0.00   |
| Food Services   | 7600             |                  |       |                | 0.00   |
| Central Services  | 7700             |                  |       |                | 0.00   |
| Student Transportation Services   | 7800             |                  |       |                | 0.00   |
| Operation of Plant  | 7900             |                  |       |                | 0.00   |
| Maintenance of Plant  | 8100             |                  |       |                | 0.00   |
| Administrative Technology Services  | 8200             |                  |       |                | 0.00   |
| Community Services  | 9100             |                  |       |                | 0.00   |
| <i>Debt Service: (Function 9200)</i>  |                  |                  |       |                |  |
| Redemption of Principal   | 710              |                  |       |                | 0.00   |
| Interest  | 720              |                  |       |                | 0.00   |
| Dues and Fees   | 730              |                  |       |                | 0.00   |
| Other Debt Service  | 791              |                  |       |                | 0.00   |
| <i>Capital Outlay:</i>  |                  |                  |       |                |  |
| Facilities Acquisition and Construction   | 7420             |                  |       |                | 0.00   |
| Other Capital Outlay  | 9300             |                  |       |                | 0.00   |
| <b>Total Expenditures</b>   |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                  |       |                |  |
| Issuance of Bonds   | 3710             |                  |       |                | 0.00   |
| 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   |
| 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             |                  |       |                | 0.00   |
| Transfers Out   | 9700             |                  |       |                | 0.00   |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>SPECIAL ITEMS</b>  |                  |                  |       |                |  |
|   |                  |                  |       |                | 0.00   |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                  |       |                |  |
|   |                  |                  |       |                | 0.00   |
| <b>Net Change in Fund Balances</b>  |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| Fund Balances, July 1, 2022   | 2800             |                  |       |                | 0.00   |
| Adjustments to Fund Balances  | 2891             |                  |       |                | 0.00   |
| Fund Balances, June 30, 2023  | 2700             | 0.00             | 0.00  | 0.00           | 0.00   |

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number   | Budgeted Amounts |       | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------|----------------|--|
|   |                  | Original         | Final |                |  |
| <b>REVENUES</b>   |                  |                  |       |                |  |
| Federal Direct  | 3100             |                  |       |                | 0.00   |
| Federal Through State and Local   | 3200             |                  |       |                | 0.00   |
| State Sources   | 3300             |                  |       |                | 0.00   |
| <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             |                  |       |                | 0.00   |
| Impact Fees   | 3496             |                  |       |                | 0.00   |
| Other Local Revenue   |                  |                  |       |                | 0.00   |
| Total Local Sources   | 3400             | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>Total Revenues</b>   |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>EXPENDITURES</b>   |                  |                  |       |                |  |
| <i>Current:</i>   |                  |                  |       |                |  |
| Instruction   | 5000             |                  |       |                | 0.00   |
| Student Support Services  | 6100             |                  |       |                | 0.00   |
| Instructional Media Services  | 6200             |                  |       |                | 0.00   |
| Instruction and Curriculum Development Services                                 | 6300             |                  |       |                | 0.00   |
| Instructional Staff Training Services   | 6400             |                  |       |                | 0.00   |
| Instruction-Related Technology  | 6500             |                  |       |                | 0.00   |
| Board   | 7100             |                  |       |                | 0.00   |
| General Administration  | 7200             |                  |       |                | 0.00   |
| School Administration   | 7300             |                  |       |                | 0.00   |
| Facilities Acquisition and Construction   | 7410             |                  |       |                | 0.00   |
| Fiscal Services   | 7500             |                  |       |                | 0.00   |
| Food Services   | 7600             |                  |       |                | 0.00   |
| Central Services  | 7700             |                  |       |                | 0.00   |
| Student Transportation Services   | 7800             |                  |       |                | 0.00   |
| Operation of Plant  | 7900             |                  |       |                | 0.00   |
| Maintenance of Plant  | 8100             |                  |       |                | 0.00   |
| Administrative Technology Services  | 8200             |                  |       |                | 0.00   |
| Community Services  | 9100             |                  |       |                | 0.00   |
| <i>Debt Service: (Function 9200)</i>  |                  |                  |       |                |  |
| Redemption of Principal   | 710              |                  |       |                | 0.00   |
| Interest  | 720              |                  |       |                | 0.00   |
| Dues and Fees   | 730              |                  |       |                | 0.00   |
| Other Debt Service  | 791              |                  |       |                | 0.00   |
| <i>Capital Outlay:</i>  |                  |                  |       |                |  |
| Facilities Acquisition and Construction   | 7420             |                  |       |                | 0.00   |
| Other Capital Outlay  | 9300             |                  |       |                | 0.00   |
| <b>Total Expenditures</b>   |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                  |       |                |  |
| <i>Issuance of Bonds</i>  |                  |                  |       |                |  |
| Issuance of Bonds   | 3710             |                  |       |                | 0.00   |
| Premium on Sale of Bonds  | 3791             |                  |       |                | 0.00   |
| Discount on Sale of Bonds   | 891              |                  |       |                | 0.00   |
| <i>Proceeds of Lease-Purchase Agreements</i>                                    |                  |                  |       |                |  |
| Proceeds of Lease-Purchase Agreements   | 3750             |                  |       |                | 0.00   |
| Premium on Lease-Purchase Agreements  | 3793             |                  |       |                | 0.00   |
| Discount on Lease-Purchase Agreements   | 893              |                  |       |                | 0.00   |
| <i>Loans</i>  |                  |                  |       |                |  |
| Loans   | 3720             |                  |       |                | 0.00   |
| <i>Sale of Capital Assets</i>   |                  |                  |       |                |  |
| Sale of Capital Assets  | 3730             |                  |       |                | 0.00   |
| <i>Loss Recoveries</i>  |                  |                  |       |                |  |
| Loss Recoveries   | 3740             |                  |       |                | 0.00   |
| <i>Proceeds of Forward Supply Contract</i>                                      |                  |                  |       |                |  |
| Proceeds of Forward Supply Contract   | 3760             |                  |       |                | 0.00   |
| <i>Face Value of Refunding Bonds</i>  |                  |                  |       |                |  |
| Face Value of Refunding Bonds   | 3715             |                  |       |                | 0.00   |
| Premium on Refunding Bonds  | 3792             |                  |       |                | 0.00   |
| Discount on Refunding Bonds   | 892              |                  |       |                | 0.00   |
| <i>Refunding Lease-Purchase Agreements</i>                                      |                  |                  |       |                |  |
| 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   |
| <i>Payments to Refunding Escrow Agent (Function 9299)</i>                       |                  |                  |       |                |  |
| Payments to Refunding Escrow Agent (Function 9299)                              | 760              |                  |       |                | 0.00   |
| <i>Transfers In</i>   |                  |                  |       |                |  |
| Transfers In  | 3600             |                  |       |                | 0.00   |
| <i>Transfers Out</i>  |                  |                  |       |                |  |
| Transfers Out   | 9700             |                  |       |                | 0.00   |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>SPECIAL ITEMS</b>  |                  |                  |       |                | 0.00   |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                  |       |                | 0.00   |
| <b>Net Change in Fund Balances</b>  |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| Fund Balances, July 1, 2022   | 2800             |                  |       |                | 0.00   |
| Adjustments to Fund Balances  | 2891             |                  |       |                | 0.00   |
| Fund Balances, June 30, 2023  | 2700             | 0.00             | 0.00  | 0.00           | 0.00   |

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number   | Budgeted Amounts |             | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------------|----------------|--|
|   |                  | Original         | Final       |                |  |
| <b>REVENUES</b>   |                  |                  |             |                |  |
| Federal Direct  | 3100             |                  |             |                | 0.00   |
| Federal Through State and Local   | 3200             |                  |             |                | 0.00   |
| State Sources   | 3300             |                  |             |                | 0.00   |
| <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             |                  |             |                | 0.00   |
| Impact Fees   | 3496             |                  |             |                | 0.00   |
| Other Local Revenue   |                  |                  |             |                | 0.00   |
| <b>Total Local Sources</b>  | <b>3400</b>      | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>Total Revenues</b>   |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>EXPENDITURES</b>   |                  |                  |             |                |  |
| <i>Current:</i>   |                  |                  |             |                |  |
| Instruction   | 5000             |                  |             |                | 0.00   |
| Student Support Services  | 6100             |                  |             |                | 0.00   |
| Instructional Media Services  | 6200             |                  |             |                | 0.00   |
| Instruction and Curriculum Development Services                                 | 6300             |                  |             |                | 0.00   |
| Instructional Staff Training Services   | 6400             |                  |             |                | 0.00   |
| Instruction-Related Technology  | 6500             |                  |             |                | 0.00   |
| Board   | 7100             |                  |             |                | 0.00   |
| General Administration  | 7200             |                  |             |                | 0.00   |
| School Administration   | 7300             |                  |             |                | 0.00   |
| Facilities Acquisition and Construction   | 7410             |                  |             |                | 0.00   |
| Fiscal Services   | 7500             |                  |             |                | 0.00   |
| Food Services   | 7600             |                  |             |                | 0.00   |
| Central Services  | 7700             |                  |             |                | 0.00   |
| Student Transportation Services   | 7800             |                  |             |                | 0.00   |
| Operation of Plant  | 7900             |                  |             |                | 0.00   |
| Maintenance of Plant  | 8100             |                  |             |                | 0.00   |
| Administrative Technology Services  | 8200             |                  |             |                | 0.00   |
| Community Services  | 9100             |                  |             |                | 0.00   |
| <i>Debt Service: (Function 9200)</i>  |                  |                  |             |                |  |
| Redemption of Principal   | 710              |                  |             |                | 0.00   |
| Interest  | 720              |                  |             |                | 0.00   |
| Dues and Fees   | 730              |                  |             |                | 0.00   |
| Other Debt Service  | 791              |                  |             |                | 0.00   |
| <i>Capital Outlay:</i>  |                  |                  |             |                |  |
| Facilities Acquisition and Construction   | 7420             |                  |             |                | 0.00   |
| Charter School Local Capital Improvement  | 7430             |                  |             |                | 0.00   |
| Charter School Capital Outlay Sales Tax   | 7440             |                  |             |                | 0.00   |
| Other Capital Outlay  | 9300             |                  |             |                | 0.00   |
| <b>Total Expenditures</b>   |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                  |             |                |  |
| Issuance of Bonds   | 3710             |                  |             |                | 0.00   |
| Premium on Sale of Bonds  | 3791             |                  |             |                | 0.00   |
| Discount on Sale of Bonds   | 891              |                  |             |                | 0.00   |
| Proceeds of Lease-Purchase Agreements   | 3750             |                  |             |                | 0.00   |
| Premium on Lease-Purchase Agreements  | 3793             |                  |             |                | 0.00   |
| Discount on Lease-Purchase Agreements   | 893              |                  |             |                | 0.00   |
| Loans   | 3720             |                  |             |                | 0.00   |
| Sale of Capital Assets  | 3730             |                  |             |                | 0.00   |
| Loss Recoveries   | 3740             |                  |             |                | 0.00   |
| Proceeds of Forward Supply Contract   | 3760             |                  |             |                | 0.00   |
| Proceeds from Special Facility Construction Account                             | 3770             |                  |             |                | 0.00   |
| Face Value of Refunding Bonds   | 3715             |                  |             |                | 0.00   |
| Premium on Refunding Bonds  | 3792             |                  |             |                | 0.00   |
| Discount on Refunding Bonds   | 892              |                  |             |                | 0.00   |
| Refunding Lease-Purchase Agreements   | 3755             |                  |             |                | 0.00   |
| Premium on Refunding Lease-Purchase Agreements                                  | 3794             |                  |             |                | 0.00   |
| Discount on Refunding Lease-Purchase Agreements                                 | 894              |                  |             |                | 0.00   |
| Payments to Refunding Escrow Agent (Function 9299)                              | 760              |                  |             |                | 0.00   |
| Transfers In  | 3600             |                  |             |                | 0.00   |
| Transfers Out   | 9700             |                  |             |                | 0.00   |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| <b>SPECIAL ITEMS</b>  |                  |                  |             |                | <b>0.00</b>                                      |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                  |             |                | <b>0.00</b>                                      |
| <b>Net Change in Fund Balances</b>  |                  | <b>0.00</b>      | <b>0.00</b> | <b>0.00</b>    | <b>0.00</b>                                      |
| Fund Balances, July 1, 2022   | 2800             |                  |             |                | 0.00   |
| Adjustments to Fund Balances  | 2891             |                  |             |                | 0.00   |
| Fund Balances, June 30, 2023  | 2700             | 0.00             | 0.00        | 0.00           | 0.00   |

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**PERMANENT FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number   | Budgeted Amounts |       | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------|----------------|--|
|   |                  | Original         | Final |                |  |
| <b>REVENUES</b>   |                  |                  |       |                |  |
| Federal Direct  | 3100             |                  |       |                | 0.00   |
| Federal Through State and Local   | 3200             |                  |       |                | 0.00   |
| State Sources   | 3300             |                  |       |                | 0.00   |
| <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             |                  |       |                | 0.00   |
| Impact Fees   | 3496             |                  |       |                | 0.00   |
| Other Local Revenue   |                  |                  |       |                | 0.00   |
| Total Local Sources   | 3400             | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>Total Revenues</b>   |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>EXPENDITURES</b>   |                  |                  |       |                |  |
| <i>Current:</i>   |                  |                  |       |                |  |
| Instruction   | 5000             |                  |       |                | 0.00   |
| Student Support Services  | 6100             |                  |       |                | 0.00   |
| Instructional Media Services  | 6200             |                  |       |                | 0.00   |
| Instruction and Curriculum Development Services                                 | 6300             |                  |       |                | 0.00   |
| Instructional Staff Training Services   | 6400             |                  |       |                | 0.00   |
| Instruction-Related Technology  | 6500             |                  |       |                | 0.00   |
| Board   | 7100             |                  |       |                | 0.00   |
| General Administration  | 7200             |                  |       |                | 0.00   |
| School Administration   | 7300             |                  |       |                | 0.00   |
| Facilities Acquisition and Construction   | 7410             |                  |       |                | 0.00   |
| Fiscal Services   | 7500             |                  |       |                | 0.00   |
| Food Services   | 7600             |                  |       |                | 0.00   |
| Central Services  | 7700             |                  |       |                | 0.00   |
| Student Transportation Services   | 7800             |                  |       |                | 0.00   |
| Operation of Plant  | 7900             |                  |       |                | 0.00   |
| Maintenance of Plant  | 8100             |                  |       |                | 0.00   |
| Administrative Technology Services  | 8200             |                  |       |                | 0.00   |
| Community Services  | 9100             |                  |       |                | 0.00   |
| <i>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   |
| <i>Capital Outlay:</i>  |                  |                  |       |                |  |
| Facilities Acquisition and Construction   | 7420             |                  |       |                | 0.00   |
| Other Capital Outlay  | 9300             |                  |       |                | 0.00   |
| <b>Total Expenditures</b>   |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>                |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                  |                  |       |                |  |
| Issuance of Bonds   | 3710             |                  |       |                | 0.00   |
| 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   |
| 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             |                  |       |                | 0.00   |
| Transfers Out   | 9700             |                  |       |                | 0.00   |
| <b>Total Other Financing Sources (Uses)</b>                                     |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| <b>SPECIAL ITEMS</b>  |                  |                  |       |                |  |
|   |                  |                  |       |                | 0.00   |
| <b>EXTRAORDINARY ITEMS</b>  |                  |                  |       |                |  |
|   |                  |                  |       |                | 0.00   |
| <b>Net Change in Fund Balances</b>  |                  | 0.00             | 0.00  | 0.00           | 0.00   |
| Fund Balances, July 1, 2022   | 2800             |                  |       |                | 0.00   |
| Adjustments to Fund Balances  | 2891             |                  |       |                | 0.00   |
| Fund Balances, June 30, 2023  | 2700             | 0.00             | 0.00  | 0.00           | 0.00   |

DISTRICT SCHOOL BOARD OF BAY COUNTY  
COMBINING STATEMENT OF NET POSITION  
NON-MAJOR ENTERPRISE FUNDS  
June 30, 2023

| Account Number | Description   | 911            | 912            | 913            | 914            | 915             | 921          | 922   | Total Nonmajor Enterprise Funds |
|----------------|---|----------------|----------------|----------------|----------------|-----------------|--------------|-------|---------------------------------|
|                |   | Self-insurance | Self-insurance | Self-insurance | Self-insurance | ARBA Consortium | Other        | Other |                                 |
| ASSETS         |   |                |                |                |                |                 |              |       |                                 |
| 1110           | Cash and Cash Equivalents                                 | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 2,219,845.76 | 0.00  | 2,219,845.76                    |
| 1160           | Investments   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 2,861,974.47 | 0.00  | 2,861,974.47                    |
| 1131           | Accounts Receivable, Net                                  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1170           | Interest Receivable on Investments                        | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1220           | Due From Other Agencies                                   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 523.00       | 0.00  | 523.00                          |
| 1180           | Due From Insurer  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 1,704.53     | 0.00  | 1,704.53                        |
| 1141           | Due From Budgetary Funds                                  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1210           | Deposits Receivable                                       | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1114           | Cash with Fiscal Service Agency                           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1150           | Inventory   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1230           | Prepaid Items   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 5,124,060.76 | 0.00  | 5,124,060.76                    |
|                | <b>Noncurrent assets</b>                                  |                |                |                |                |                 |              |       |                                 |
| 1420           | Sessions 1011 13. F.S. Loan Proceeds                      | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1425           | Leases Receivable   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1460           | Lease Term Investments                                    | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1430           | Prepaid Insurance Costs                                   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1410           | Other Postemployment Benefit Asset                        | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1415           | Pension Asset   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
|                | <b>Capital Assets</b>                                     |                |                |                |                |                 |              |       |                                 |
| 1310           | Land  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1315           | Land Improvements - Nondepreciable                        | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1360           | Construction in Progress                                  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1320           | Intangible Capital Assets                                 | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1330           | Accumulated Depreciation on Land                          | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1335           | Accumulated Depreciation on Buildings and Fixed Equipment | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1339           | Accumulated Depreciation                                  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1340           | Furniture, Fixtures and Equipment                         | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 172,868.60   | 0.00  | 172,868.60                      |
| 1349           | Accumulated Depreciation                                  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | (162,161.57) | 0.00  | (162,161.57)                    |
| 1350           | Motor Vehicles  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 16,367.00    | 0.00  | 16,367.00                       |
| 1359           | Accumulated Depreciation                                  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | (16,367.00)  | 0.00  | (16,367.00)                     |
| 1370           | Property, Lease Leases and BHTA                           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1379           | Accumulated Amortization                                  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1382           | Computer Software   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 84,592.40    | 0.00  | 84,592.40                       |
| 1389           | Accumulated Amortization                                  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | (84,592.40)  | 0.00  | (84,592.40)                     |
|                | <b>Other Capital Assets, Net</b>                          |                |                |                |                |                 |              |       |                                 |
|                | Depreciable Capital Assets, Net                           | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 10,727.03    | 0.00  | 10,727.03                       |
|                | Other Capital Assets                                      | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 10,727.03    | 0.00  | 10,727.03                       |
|                | Total noncurrent assets                                   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 5,134,767.79 | 0.00  | 5,134,767.79                    |
|                | <b>Deferred Outflows of Resources</b>                     |                |                |                |                |                 |              |       |                                 |
| 1910           | Accumulated Increase in Fair Value of Hedging Derivatives | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1920           | Net Carrying Amount of Debt Refunding                     | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 1950           | Pension   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 452,922.00   | 0.00  | 452,922.00                      |
| 1940           | Other Postemployment Benefits                             | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 2,995.00     | 0.00  | 2,995.00                        |
| 1960           | Asset Retirement Obligation                               | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
|                | <b>Total Deferred Outflows of Resources</b>               |                |                |                |                |                 | 455,917.00   | 0.00  | 455,917.00                      |
|                | <b>LIABILITIES</b>  |                |                |                |                |                 |              |       |                                 |
|                | <b>Current liabilities:</b>                               |                |                |                |                |                 |              |       |                                 |
| 2125           | Cash Overdraft  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2110           | Accounts Payable and Benefits                             | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2130           | Accounts Payable and Warrants                             | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 1,657.28     | 0.00  | 1,657.28                        |
| 2120           | Accounts Payable - Other                                  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 59,132.69    | 0.00  | 59,132.69                       |
| 2260           | Sales Tax Payable   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2210           | Accrued Interest Payable                                  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2220           | Deposits Payable  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2230           | Due to Other Agencies                                     | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2161           | Due to Budgetary Funds                                    | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 91,924.84    | 0.00  | 91,924.84                       |
| 2115           | Pension Liability   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2116           | Other Postemployment Benefits Liability                   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2130           | Judgments Payable   | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2271           | Estimated Unpaid Claims - Self-Insurance Program          | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2272           | Estimated Liability for Claims Adjustment                 | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 152,706.11   | 0.00  | 152,706.11                      |
| 2410           | Leasehold Improvements                                    | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 212,013.50   | 0.00  | 212,013.50                      |
| 2415           | Obligations Under Leases and SHITA                        | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2310           | Liability for Concentrated Absence                        | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 56,066.06    | 0.00  | 56,066.06                       |
| 2350           | Estimated Liability for Lease Term Claims                 | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2360           | Net Other Postemployment Benefit Obligation               | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 32,697.00    | 0.00  | 32,697.00                       |
| 2365           | Net Pension Liability                                     | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 1,162,939.00 | 0.00  | 1,162,939.00                    |
| 2380           | Other Lease Term Liabilities                              | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
|                | <b>Total Long-term liabilities</b>                        |                |                |                |                |                 | 1,463,715.56 | 0.00  | 1,463,715.56                    |
|                | <b>Total Liabilities</b>                                  |                |                |                |                |                 | 1,616,421.67 | 0.00  | 1,616,421.67                    |
|                | <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                |                |                |                |                 |              |       |                                 |
| 2610           | Accumulated Increase in Fair Value of Hedging Derivatives | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2620           | Offsetting Carrying Amount of Their Refunding             | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2630           | Predefined Pensions                                       | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
| 2640           | Other Postemployment Benefits                             | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 107,163.00   | 0.00  | 107,163.00                      |
| 2650           | Other Postemployment Benefits                             | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 12,915.00    | 0.00  | 12,915.00                       |
|                | <b>Total Deferred Inflows of Resources</b>                |                |                |                |                |                 | 120,078.00   | 0.00  | 120,078.00                      |
|                | <b>NET POSITION</b>                                       |                |                |                |                |                 |              |       |                                 |
| 2770           | Net Investment in Capital Assets                          | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 3,854,244.12 | 0.00  | 3,854,244.12                    |
| 2790           | Restricted for  | 0.00           | 0.00           | 0.00           | 0.00           | 0.00            | 0.00         | 0.00  | 0.00                            |
|                | <b>Unrestricted</b>                                       |                |                |                |                |                 |              |       |                                 |
|                | <b>Total Net Position</b>                                 |                |                |                |                |                 | 3,854,244.12 | 0.00  | 3,854,244.12                    |

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

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number | Self-Insurance 911 | Self-Insurance 912 | Self-Insurance 913 | Self-Insurance 914 | ARRA Consortium 915 | Other 921           | Other 922   | Total Nonmajor Enterprise Funds |
|---|----------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|-------------|---------------------------------|
| <b>OPERATING REVENUES</b>                       |                |                    |                    |                    |                    |                     |                     |             |                                 |
| Charges for Services                            | 3481           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 1,897,794.03        | 0.00        | 1,897,794.03                    |
| Charges for Sales                               | 3482           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| Premium Revenue                                 | 3484           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| Other Operating Revenues                        | 3489           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| <b>Total Operating Revenues</b>                 |                | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>         | <b>1,897,794.03</b> | <b>0.00</b> | <b>1,897,794.03</b>             |
| <b>OPERATING EXPENSES</b>                       |                |                    |                    |                    |                    |                     |                     |             |                                 |
| Salaries  | 100            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 628,624.94          | 0.00        | 628,624.94                      |
| Employee Benefits                               | 200            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 238,060.32          | 0.00        | 238,060.32                      |
| Purchased Services                              | 300            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 522,230.81          | 0.00        | 522,230.81                      |
| Energy Services                                 | 400            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| Materials and Supplies                          | 500            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 8,341.77            | 0.00        | 8,341.77                        |
| Capital Outlay                                  | 600            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 1,499.51            | 0.00        | 1,499.51                        |
| Other   | 700            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 86,032.72           | 0.00        | 86,032.72                       |
| Depreciation and Amortization Expense           | 780            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 4,428.75            | 0.00        | 4,428.75                        |
| <b>Total Operating Expenses</b>                 |                | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>         | <b>1,489,218.82</b> | <b>0.00</b> | <b>1,489,218.82</b>             |
| <b>Operating Income (Loss)</b>                  |                | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>         | <b>408,575.21</b>   | <b>0.00</b> | <b>408,575.21</b>               |
| <b>NONOPERATING REVENUES (EXPENSES)</b>         |                |                    |                    |                    |                    |                     |                     |             |                                 |
| Investment Income                               | 3430           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 134,916.22          | 0.00        | 134,916.22                      |
| Gifts, Grants and Bequests                      | 3440           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| Other Miscellaneous Local Sources               | 3495           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| Loss Recoveries                                 | 3740           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| Gain on Disposition of Assets                   | 3780           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| Interest  | 720            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| Miscellaneous                                   | 790            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| Loss on Disposition of Assets                   | 810            | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| <b>Total Nonoperating Revenues (Expenses)</b>   |                | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>         | <b>134,916.22</b>   | <b>0.00</b> | <b>134,916.22</b>               |
| <b>Income (Loss) Before Operating Transfers</b> |                | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>         | <b>543,491.43</b>   | <b>0.00</b> | <b>543,491.43</b>               |
| Transfers In                                    | 3600           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| Transfers Out                                   | 9700           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| <b>SPECIAL ITEMS</b>                            |                | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b> | <b>0.00</b>                     |
| <b>EXTRAORDINARY ITEMS</b>                      |                | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b> | <b>0.00</b>                     |
| <b>Change In Net Position</b>                   |                | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>         | <b>543,491.43</b>   | <b>0.00</b> | <b>543,491.43</b>               |
| Net Position, July 1, 2022                      | 2880           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 3,310,533.39        | 0.00        | 3,310,533.39                    |
| Adjustments to Net Position                     | 2896           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                | 0.00                | 0.00        | 0.00                            |
| <b>Net Position, June 30, 2023</b>              | <b>2780</b>    | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>         | <b>3,854,024.82</b> | <b>0.00</b> | <b>3,854,024.82</b>             |

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

DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
For the Fiscal Year Ended June 30, 2023

|   | Self-Insurance<br>911 | Self-Insurance<br>912 | Self-Insurance<br>913 | Self-Insurance<br>914 | ARRA - Consortium<br>915 | Other<br>921   | Other<br>922 | Total Nonmajor<br>Enterprise Funds |
|---|-----------------------|-----------------------|-----------------------|-----------------------|--------------------------|----------------|--------------|------------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                       |                       |                       |                       |                          |                |              |                                    |
| Receipts from customers and users   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 1,876,209.53   | 0.00         | 1,876,209.53                       |
| Receipts from interfund services provided   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Payments to suppliers   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | (587,112.91)   | 0.00         | (587,112.91)                       |
| Payments to employees   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | (1,019,546.16) | 0.00         | (1,019,546.16)                     |
| Payments for interfund services used  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Other receipts (payments)   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Net cash provided (used) by operating activities  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 269,550.46     | 0.00         | 269,550.46                         |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>  |                       |                       |                       |                       |                          |                |              |                                    |
| Subsidies from operating grants   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Transfers from other funds  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 27,783.10      | 0.00         | 27,783.10                          |
| Transfers to other funds  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Net cash provided (used) by noncapital financing activities   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 27,783.10      | 0.00         | 27,783.10                          |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>                                       |                       |                       |                       |                       |                          |                |              |                                    |
| Proceeds from capital debt  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Capital contributions   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Proceeds from disposition of capital assets   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Acquisition and construction of capital assets  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Principal paid on capital debt  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Interest paid on capital debt   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Net cash provided (used) by capital and related financing activities                                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                       |                       |                       |                       |                          |                |              |                                    |
| Proceeds from sales and maturities of investments   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Interest and dividends received   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 134,916.22     | 0.00         | 134,916.22                         |
| Purchase of investments   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Net cash provided (used) by investing activities  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 134,916.22     | 0.00         | 134,916.22                         |
| Net increase (decrease) in cash and cash equivalents  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 432,249.78     | 0.00         | 432,249.78                         |
| Cash and cash equivalents - July 1, 2022  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 4,689,581.45   | 0.00         | 4,689,581.45                       |
| Cash and cash equivalents - June 30, 2023   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 5,121,831.23   | 0.00         | 5,121,831.23                       |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities:        |                       |                       |                       |                       |                          |                |              |                                    |
| Operating income (loss)   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 408,575.21     | 0.00         | 408,575.21                         |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: |                       |                       |                       |                       |                          |                |              |                                    |
| Depreciation/Amortization expense   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 4,209.45       | 0.00         | 4,209.45                           |
| Commodities used from USDA program  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| <b>Change in assets and liabilities:</b>  |                       |                       |                       |                       |                          |                |              |                                    |
| (Increase) decrease in accounts receivable  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 33,380.00      | 0.00         | 33,380.00                          |
| (Increase) decrease in interest receivable  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| (Increase) decrease in due from insurer   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| (Increase) decrease in deposits receivable  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| (Increase) decrease in due from other funds   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| (Increase) decrease in due from other agencies  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | (400.00)       | 0.00         | (400.00)                           |
| (Increase) decrease in inventory  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| (Increase) decrease in prepaid items  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| (Increase) decrease in pension  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | (49,301.00)    | 0.00         | (49,301.00)                        |
| Increase (decrease) in salaries and benefits payable  | 0.00                  | 0.00                  | (102.46)              | 0.00                  | 0.00                     | (102.46)       | 0.00         | (102.46)                           |
| Increase (decrease) in payroll tax liabilities  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Increase (decrease) in accounts payable   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 31,094.36      | 0.00         | 31,094.36                          |
| Increase (decrease) in cash overdraft   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Increase (decrease) in judgments payable  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Increase (decrease) in sales tax payable  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Increase (decrease) in accrued interest payable   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Increase (decrease) in deposits payable   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | (157,007.90)   | 0.00         | (157,007.90)                       |
| Increase (decrease) in due to other funds   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Increase (decrease) in due to other agencies  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Increase (decrease) in unearned revenues  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | (54,564.50)    | 0.00         | (54,564.50)                        |
| Increase (decrease) in pension  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 53,897.00      | 0.00         | 53,897.00                          |
| Increase (decrease) in postemployment benefits  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | (449.00)       | 0.00         | (449.00)                           |
| Increase (decrease) in estimated unpaid claims - Self-Insurance Program                               | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Increase (decrease) in estimated liability for claims adjustment                                      | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| <b>Total adjustments</b>  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | (139,244.05)   | 0.00         | (139,244.05)                       |
| Net cash provided (used) by operating activities  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 269,331.16     | 0.00         | 269,331.16                         |
| Noncash investing, capital and financing activities:  |                       |                       |                       |                       |                          |                |              |                                    |
| Borrowing under capital lease   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Contributions of capital assets   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Purchase of equipment on account  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Capital asset trade-ins   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Net Increase/(Decrease) in the fair value of investments  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |
| Commodities received through USDA program   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                     | 0.00           | 0.00         | 0.00                               |

**DISTRICT SCHOOL BOARD OF BAY COUNTY  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS**  
June 30, 2023

| Account Number  | Self-insurance 711   | Self-insurance 712  | Self-insurance 713 | Self-insurance 714 | Self-insurance 715 | Conservation Programs 721 | Other Internal Service 791 | Total Internal Service Funds |
|---|----------------------|---------------------|--------------------|--------------------|--------------------|---------------------------|----------------------------|------------------------------|
| <b>ASSETS</b>   |                      |                     |                    |                    |                    |                           |                            |                              |
| <b>Current assets:</b>                                    |                      |                     |                    |                    |                    |                           |                            |                              |
| Cash and Cash Equivalents                                 | 1,078,073.41         | 1,264,920.08        | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 2,343,033.49                 |
| Accounts Receivable, Net                                  | 18,419,630.91        | 7,721,984.20        | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 26,141,615.11                |
| Investments   | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Interest Receivable on Investments                        | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Due From Other Agencies                                   | 25,911.26            | 429,587.13          | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 454,978.39                   |
| Due From Insurer  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Due From Budgetary Funds                                  | 666.00               | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 666.00                       |
| Deposits Receivable                                       | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Cash with Fiscal Service Agency                           | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Inventory   | 5,350,661.90         | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 5,350,661.90                 |
| Prepaid Items   | 24,874,423.48        | 9,416,531.41        | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 34,290,954.89                |
| <b>Noncurrent assets:</b>                                 |                      |                     |                    |                    |                    |                           |                            |                              |
| Section 1011.13, F.S. Loan Proceeds                       | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Leases Receivable   | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Long-Term Investments                                     | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Long-Term Debt  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Other Postemployment Benefits Asset                       | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Pension Asset   | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| <b>Capital Assets:</b>                                    |                      |                     |                    |                    |                    |                           |                            |                              |
| Land  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Land Improvements - Nondepreciable                        | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Construction in Progress                                  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Nondepreciable Capital Assets                             | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Improvements Other Than Buildings                         | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Accumulated Depreciation                                  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Buildings and Fixed Equipment                             | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Accumulated Depreciation                                  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Furniture, Fixtures and Equipment                         | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Accumulated Depreciation                                  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Motor Vehicles  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Accumulated Depreciation                                  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Property Under Leases and SHIFA                           | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Assets Under Administration                               | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Contract Software   | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Accumulated Amortization                                  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Depreciable Capital Assets, Net                           | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| <b>Total Capital Assets</b>                               | <b>0.00</b>          | <b>0.00</b>         | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>               | <b>0.00</b>                | <b>0.00</b>                  |
| <b>Total noncurrent assets</b>                            | <b>24,874,423.48</b> | <b>9,416,531.41</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>               | <b>0.00</b>                | <b>34,290,954.89</b>         |
| <b>Deferred Outflows of Resources</b>                     |                      |                     |                    |                    |                    |                           |                            |                              |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Net Carrying Amount of Debt Refunding                     | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Pension   | 150,974.00           | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 150,974.00                   |
| Other Postemployment Benefits                             | 998.00               | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 998.00                       |
| Asset Retirement Obligation                               | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| <b>Total Deferred Outflows of Resources</b>               | <b>151,972.00</b>    | <b>0.00</b>         | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>               | <b>0.00</b>                | <b>151,972.00</b>            |
| <b>LIABILITIES</b>  |                      |                     |                    |                    |                    |                           |                            |                              |
| <b>Current liabilities</b>                                |                      |                     |                    |                    |                    |                           |                            |                              |
| Cash Dividend   | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Agency Salaries and Benefits                              | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Parental Deductions and Withholdings                      | 703.21               | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 703.21                       |
| Salaries Payable  | 7,186.85             | 86,979.02           | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 94,124.67                    |
| Accrued Interest Payable                                  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Due to Other Agencies                                     | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Due to Other Agencies                                     | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Due to Budgetary Funds                                    | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Pension Liability   | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Other Postemployment Benefits Liability                   | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Judgments Payable   | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Estimated Unpaid Claims - Self-Insurance Program          | 10,218,381.00        | 3,378,947.79        | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 13,597,315.79                |
| Estimated Liability for Claims Adjustment                 | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| <b>Total current liabilities</b>                          | <b>10,228,664.27</b> | <b>3,465,913.91</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>               | <b>0.00</b>                | <b>13,694,578.18</b>         |
| <b>Long-term liabilities:</b>                             |                      |                     |                    |                    |                    |                           |                            |                              |
| Unearned Revenues   | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Obligations Under Leases and SHITA                        | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Liability for Contingent Liabilities                      | 8,663.91             | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 8,663.91                     |
| Estimated Liability for Long-Term Claims                  | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Net OASDI Unemployment Benefits Obligation                | 19,829.00            | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 19,829.00                    |
| Net OASDI Unemployment Benefits Obligation                | 387,586.00           | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 387,586.00                   |
| Other Long-Term Liabilities                               | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| <b>Total Long-Term Liabilities</b>                        | <b>407,207.91</b>    | <b>0.00</b>         | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>               | <b>0.00</b>                | <b>407,207.91</b>            |
| <b>Total Liabilities</b>                                  | <b>10,635,872.18</b> | <b>3,465,913.91</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>               | <b>0.00</b>                | <b>14,099,786.09</b>         |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                      |                     |                    |                    |                    |                           |                            |                              |
| Accumulated Increase in Fair Value of Hedging Derivatives | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Deficit Net Carrying Amount of Debt Refunding             | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Deferred Revenues   | 35,701.00            | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 35,701.00                    |
| Pension   | 4,305.00             | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 4,305.00                     |
| Other Postemployment Benefits                             | 40,006.00            | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 40,006.00                    |
| <b>Total Deferred Inflows of Resources</b>                | <b>84,012.00</b>     | <b>0.00</b>         | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>               | <b>0.00</b>                | <b>84,012.00</b>             |
| <b>NET POSITION</b>                                       |                      |                     |                    |                    |                    |                           |                            |                              |
| Net Investment in Capital Assets                          | 0.00                 | 0.00                | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 0.00                         |
| Unrestricted  | 14,535,946.80        | 5,950,617.50        | 0.00               | 0.00               | 0.00               | 0.00                      | 0.00                       | 20,503,564.30                |
| <b>Total Net Position</b>                                 | <b>14,535,946.80</b> | <b>5,950,617.50</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>               | <b>0.00</b>                | <b>20,503,564.30</b>         |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2023

|   | Account Number | Self-Insurance 711    | Self-Insurance 712    | Self-Insurance 713 | Self-Insurance 714 | Self-Insurance 715 | Consortium Programs 731 | Other Internal Service 791 | Total Internal Service Funds |
|---|----------------|-----------------------|-----------------------|--------------------|--------------------|--------------------|-------------------------|----------------------------|------------------------------|
| <b>OPERATING REVENUES</b>                       |                |                       |                       |                    |                    |                    |                         |                            |                              |
| Charges for Services                            | 3481           | 5,119,645.34          | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 5,119,645.34                 |
| Charges for Sales                               | 3482           | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| Premium Revenue                                 | 3484           | 0.00                  | 25,248,487.47         | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 25,248,487.47                |
| Other Operating Revenues                        | 3489           | 0.00                  | 7,020.00              | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 7,020.00                     |
| <b>Total Operating Revenues</b>                 |                | <b>5,119,645.34</b>   | <b>25,255,507.47</b>  | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>             | <b>0.00</b>                | <b>30,375,152.81</b>         |
| <b>OPERATING EXPENSES</b>                       |                |                       |                       |                    |                    |                    |                         |                            |                              |
| Salaries  | 100            | 277,795.59            | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 277,795.59                   |
| Employee Benefits                               | 200            | 110,031.23            | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 110,031.23                   |
| Purchased Services                              | 300            | 5,273,636.14          | 5,329,927.03          | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 10,603,563.17                |
| Energy Services                                 | 400            | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| Materials and Supplies                          | 500            | 2,381.26              | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 2,381.26                     |
| Capital Outlay                                  | 600            | 15,025.18             | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 15,025.18                    |
| Other   | 700            | 2,501,391.60          | 22,263,878.06         | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 24,765,269.66                |
| Depreciation/Amortization Expense               | 780            | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| <b>Total Operating Expenses</b>                 |                | <b>8,180,261.00</b>   | <b>27,593,805.09</b>  | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>             | <b>0.00</b>                | <b>35,774,066.09</b>         |
| <b>Operating Income (Loss)</b>                  |                | <b>(3,060,615.66)</b> | <b>(2,338,297.62)</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>             | <b>0.00</b>                | <b>(5,398,913.28)</b>        |
| <b>NONOPERATING REVENUES (EXPENSES)</b>         |                |                       |                       |                    |                    |                    |                         |                            |                              |
| Investment Income                               | 3430           | 618,238.97            | 253,744.64            | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 871,983.61                   |
| Gifts, Grants and Bequests                      | 3440           | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| Other Miscellaneous Local Sources               | 3495           | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| Loss Recoveries                                 | 3740           | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| Gain on Disposition of Assets                   | 3780           | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| Interest  | 720            | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| Miscellaneous                                   | 790            | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| Loss on Disposition of Assets                   | 810            | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| <b>Total Nonoperating Revenues (Expenses)</b>   |                | <b>618,238.97</b>     | <b>253,744.64</b>     | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>             | <b>0.00</b>                | <b>871,983.61</b>            |
| <b>Income (Loss) Before Operating Transfers</b> |                | <b>(2,442,376.69)</b> | <b>(2,084,552.98)</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>             | <b>0.00</b>                | <b>(4,526,929.67)</b>        |
| Transfers In                                    | 3600           | 6,141,483.00          | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 6,141,483.00                 |
| Transfers Out                                   | 9700           | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| <b>SPECIAL ITEMS</b>                            |                | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>             | <b>0.00</b>                | <b>0.00</b>                  |
| <b>EXTRAORDINARY ITEMS</b>                      |                | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>             | <b>0.00</b>                | <b>0.00</b>                  |
| <b>Change in Net Position</b>                   |                | <b>3,699,106.31</b>   | <b>(2,084,552.98)</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>             | <b>0.00</b>                | <b>1,614,553.33</b>          |
| Net Position, July 1, 2022                      | 2880           | 10,653,840.49         | 8,035,170.48          | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 18,689,010.97                |
| Adjustments to Net Position                     | 2896           | 0.00                  | 0.00                  | 0.00               | 0.00               | 0.00               | 0.00                    | 0.00                       | 0.00                         |
| <b>Net Position, June 30, 2023</b>              | <b>2780</b>    | <b>14,352,946.80</b>  | <b>5,950,617.50</b>   | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>             | <b>0.00</b>                | <b>20,303,564.30</b>         |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2023

|  | Self-Insurance<br>711 | Self-Insurance<br>712 | Self-Insurance<br>713 | Self-Insurance<br>714 | Self-Insurance<br>715 | Consortium Programs<br>731 | Other Internal Service<br>791 | Total Internal<br>Service Funds |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------------|-------------------------------|---------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |                       |                       |                       |                       |                       |                            |                               |                                 |
| Receipts from customers and users  | 5,107,063.88          | 25,350,854.46         | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 30,457,918.34                   |
| Receipts from interfund services provided  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Payments to suppliers  | (7,335,444.75)        | (5,329,927.03)        | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | (12,665,371.78)                 |
| Payments to employees  | (404,837.38)          | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | (404,837.38)                    |
| Payments for interfund services used   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Other receipts (payments)  | (2,691,539.60)        | (23,295,457.43)       | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | (25,986,997.03)                 |
| <b>Net cash provided (used) by operating activities</b>  | <b>(5,324,757.85)</b> | <b>(3,274,530.00)</b> | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>                | <b>0.00</b>                   | <b>(8,599,287.85)</b>           |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>   |                       |                       |                       |                       |                       |                            |                               |                                 |
| Subsidies from operating grants  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Transfers from other funds   | 6,140,817.00          | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 6,140,817.00                    |
| Transfers to other funds   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| <b>Net cash provided (used) by noncapital financing activities</b>   | <b>6,140,817.00</b>   | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>                | <b>0.00</b>                   | <b>6,140,817.00</b>             |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>  |                       |                       |                       |                       |                       |                            |                               |                                 |
| Proceeds from capital debt   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Capital contributions  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Proceeds from disposition of capital assets  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Acquisition and construction of capital assets   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Principal paid on capital debt   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Interest paid on capital debt  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| <b>Net cash provided (used) by capital and related financing activities</b>                                  | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>                | <b>0.00</b>                   | <b>0.00</b>                     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |                       |                       |                       |                       |                       |                            |                               |                                 |
| Proceeds from sales and maturities of investments  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Interest and dividends received  | 618,238.97            | 253,744.64            | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 871,983.61                      |
| Purchase of investments  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| <b>Net cash provided (used) by investing activities</b>  | <b>618,238.97</b>     | <b>253,744.64</b>     | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>                | <b>0.00</b>                   | <b>871,983.61</b>               |
| <b>Net increase (decrease) in cash and cash equivalents</b>  | <b>1,434,298.12</b>   | <b>(3,020,785.36)</b> | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>                | <b>0.00</b>                   | <b>(1,586,487.24)</b>           |
| Cash and cash equivalents - July 1, 2022   | 18,063,406.20         | 12,007,729.64         | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 30,071,135.84                   |
| Cash and cash equivalents - June 30, 2023  | 19,497,704.32         | 8,986,944.28          | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 28,484,648.60                   |
| <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>        |                       |                       |                       |                       |                       |                            |                               |                                 |
| Operating income (loss)  | (3,060,615.66)        | (2,338,297.62)        | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | (5,398,913.28)                  |
| <i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i> |                       |                       |                       |                       |                       |                            |                               |                                 |
| Depreciation/Amortization expense  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Commodities used from USDA program   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| <i>Change in assets and liabilities:</i>   |                       |                       |                       |                       |                       |                            |                               |                                 |
| (Increase) decrease in accounts receivable   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| (Increase) decrease in interest receivable   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| (Increase) decrease in due from insurer  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| (Increase) decrease in deposits receivable   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| (Increase) decrease in due from other funds  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| (Increase) decrease in due from other agencies   | (12,581.46)           | 95,346.99             | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 82,765.53                       |
| (Increase) decrease in inventory   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| (Increase) decrease in prepaid items   | (2,049,665.95)        | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | (2,049,665.95)                  |
| (Increase) decrease in pension   | (16,434.00)           | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | (16,434.00)                     |
| Increase (decrease) in salaries and benefits payable   | 9.94                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 9.94                            |
| Increase (decrease) in payroll tax liabilities   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Increase (decrease) in accounts payable  | 5,253.84              | (301,590.58)          | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | (296,336.74)                    |
| Increase (decrease) in cash overdraft  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Increase (decrease) in judgments payable   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Increase (decrease) in sales tax payable   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Increase (decrease) in accrued interest payable  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Increase (decrease) in deposits payable  | (18,392.56)           | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | (18,392.56)                     |
| Increase (decrease) in due to other funds  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Increase (decrease) in due to other agencies   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Increase (decrease) in unearned revenues   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Increase (decrease) in pension   | 17,965.00             | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 17,965.00                       |
| Increase (decrease) in postemployment benefits   | (149.00)              | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | (149.00)                        |
| Increase (decrease) in estimated unpaid claims - Self-Insurance Program                                      | (190,148.00)          | (729,988.79)          | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | (920,136.79)                    |
| Increase (decrease) in estimated liability for claims adjustment   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| <b>Total adjustments</b>   | <b>(2,264,142.19)</b> | <b>(936,232.38)</b>   | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>                | <b>0.00</b>                   | <b>(3,200,374.57)</b>           |
| <b>Net cash provided (used) by operating activities</b>  | <b>(5,324,757.85)</b> | <b>(3,274,530.00)</b> | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>                | <b>0.00</b>                   | <b>(8,599,287.85)</b>           |
| <b>Noncash investing, capital and financing activities:</b>  |                       |                       |                       |                       |                       |                            |                               |                                 |
| Borrowing under capital lease  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Contributions of capital assets  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Purchase of equipment on account   | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| Capital asset trade-ins  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |
| <b>Net Increase/(Decrease) in the fair value of investments</b>  | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>                | <b>0.00</b>                   | <b>0.00</b>                     |
| Commodities received through USDA program  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                  | 0.00                       | 0.00                          | 0.00                            |

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**INVESTMENT TRUST FUNDS**  
**June 30, 2023**

|   | Account Number | Investment Trust Fund Name 84X | Investment Trust Fund Name 84X | Investment Trust Fund Name 84X | Total Investment Trust Funds |
|---|----------------|--------------------------------|--------------------------------|--------------------------------|------------------------------|
| <b>ASSETS</b>   |                |                                |                                |                                |                              |
| Cash and Cash Equivalents                                 | 1110           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| 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           |                                |                                |                                |                              |
| <b>Total Assets</b>                                       |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                |                                |                                |                                |                              |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Pension   | 1940           |                                |                                |                                |                              |
| Other Postemployment Benefits                             | 1950           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <b>Total Deferred Outflows of Resources</b>               |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <b>LIABILITIES</b>  |                |                                |                                |                                |                              |
| 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           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Due to Other Agencies                                     | 2230           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Due to Budgetary Funds                                    | 2161           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <b>Total Liabilities</b>                                  |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                |                                |                                |                                |                              |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Pension   | 2640           |                                |                                |                                |                              |
| Other Postemployment Benefits                             | 2650           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <b>Total Deferred Inflows of Resources</b>                |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <b>NET POSITION</b>                                       |                |                                |                                |                                |                              |
| <b>Restricted for:</b>                                    |                |                                |                                |                                |                              |
| Pensions  | 2785           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Postemployment benefits other than pensions               | 2785           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Other purposes  | 2785           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Individuals, organizations and other governments          | 2785           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <b>Total Net Position</b>                                 |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION**  
**INVESTMENT TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|  | Account Number | Investment Trust Fund Name 84X | Investment Trust Fund Name 84X | Investment Trust Fund Name 84X | Total Investment Trust Funds |
|--|----------------|--------------------------------|--------------------------------|--------------------------------|------------------------------|
| <b>ADDITIONS</b>   |                |                                |                                |                                |                              |
| <i>Contributions:</i>                                    |                |                                |                                |                                |                              |
| Employer   |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Plan Members   |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Gifts, Grants and Bequests                               | 3440           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Total Contributions                                      |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <i>Investment Income:</i>                                |                |                                |                                |                                |                              |
| Interest on Investments                                  | 3431           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Gain on Sale of Investments                              | 3432           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Net Increase (Decrease) in the Fair Value of Investments | 3433           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Total Investment Income                                  |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Less Investment Expense                                  |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Net Investment Income                                    |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <b>Total Additions</b>                                   |                | <b>0.00</b>                    | <b>0.00</b>                    | <b>0.00</b>                    | <b>0.00</b>                  |
| <b>DEDUCTIONS</b>  |                |                                |                                |                                |                              |
| Salaries   | 100            | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Employee Benefits  | 200            | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Purchased Services                                       | 300            | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Other  | 700            | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Refunds of Contributions                                 |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Administrative Expenses                                  |                | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| <b>Total Deductions</b>                                  |                | <b>0.00</b>                    | <b>0.00</b>                    | <b>0.00</b>                    | <b>0.00</b>                  |
| <b>Change In Net Position</b>                            |                | <b>0.00</b>                    | <b>0.00</b>                    | <b>0.00</b>                    | <b>0.00</b>                  |
| Net position-beginning                                   | 2885           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Adjustments to Net Position                              | 2896           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |
| Net position-ending                                      | 2785           | 0.00                           | 0.00                           | 0.00                           | 0.00                         |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
PRIVATE-PURPOSE TRUST FUNDS  
June 30, 2023

|   | Account Number | Private-Purpose Trust Fund Name 85X | Private-Purpose Trust Fund Name 85X | Private-Purpose Trust Fund Name 85X | Total Private-Purpose Trust Funds |
|---|----------------|-------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|
| <b>ASSETS</b>   |                |                                     |                                     |                                     |                                   |
| Cash and Cash Equivalents                                 | 1110           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| 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           |                                     |                                     |                                     |                                   |
| <b>Total Assets</b>                                       |                | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                |                                     |                                     |                                     |                                   |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| Pension   | 1940           |                                     |                                     |                                     |                                   |
| Other Postemployment Benefits                             | 1950           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| <b>Total Deferred Outflows of Resources</b>               |                | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| <b>LIABILITIES</b>  |                |                                     |                                     |                                     |                                   |
| 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           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| Due to Other Agencies                                     | 2230           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| Due to Budgetary Funds                                    | 2161           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| <b>Total Liabilities</b>                                  |                | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                |                                     |                                     |                                     |                                   |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| Pension   | 2640           |                                     |                                     |                                     |                                   |
| Other Postemployment Benefits                             | 2650           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| <b>Total Deferred Inflows of Resources</b>                |                | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| <b>NET POSITION</b>                                       |                |                                     |                                     |                                     |                                   |
| <b>Restricted for:</b>                                    |                |                                     |                                     |                                     |                                   |
| Pensions  | 2785           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| Postemployment benefits other than pensions               | 2785           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| Other purposes  | 2785           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| Individuals, organizations and other governments          | 2785           | 0.00                                | 0.00                                | 0.00                                | 0.00                              |
| <b>Total Net Position</b>                                 |                | 0.00                                | 0.00                                | 0.00                                | 0.00                              |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION**  
**PRIVATE-PURPOSE TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

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

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
PENSION TRUST FUNDS  
June 30, 2023

|   | Account Number | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Total Pension Trust Funds |
|---|----------------|-----------------------------|-----------------------------|-----------------------------|---------------------------|
| <b>ASSETS</b>   |                |                             |                             |                             |                           |
| Cash and Cash Equivalents                                 | 1110           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| 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           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| 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           |                             |                             |                             |                           |
| <b>Total Assets</b>                                       |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                |                             |                             |                             |                           |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Pension   | 1940           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Other Postemployment Benefits                             | 1950           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Total Deferred Outflows of Resources</b>               |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>LIABILITIES</b>  |                |                             |                             |                             |                           |
| 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           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Due to Other Agencies                                     | 2230           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Due to Budgetary Funds                                    | 2161           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Total Liabilities</b>                                  |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                |                             |                             |                             |                           |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Pension   | 2640           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Other Postemployment Benefits                             | 2650           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Total Deferred Inflows of Resources</b>                |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>NET POSITION</b>                                       |                |                             |                             |                             |                           |
| <b>Restricted for:</b>                                    |                |                             |                             |                             |                           |
| Pensions  | 2785           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Postemployment benefits other than pensions               | 2785           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Other purposes  | 2785           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Individuals, organizations and other governments          | 2785           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Total Net Position</b>                                 |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION**  
**PENSION TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2023**

|   | Account Number | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Total Pension Trust Funds |
|---|----------------|-----------------------------|-----------------------------|-----------------------------|---------------------------|
| <b>ADDITIONS</b>  |                |                             |                             |                             |                           |
| <i>Contributions:</i>   |                |                             |                             |                             |                           |
| Employer  |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Plan Members  |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Gifts, Grants and Bequests                                      | 3440           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Total Contributions</b>                                      |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <i>Investment Income:</i>                                       |                |                             |                             |                             |                           |
| Interest on Investments   | 3431           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Gain on Sale of Investments                                     | 3432           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Net Increase (Decrease) in the Fair Value of Investments</b> | 3433           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Total Investment Income</b>                                  |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Less Investment Expense</b>                                  |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Net Investment Income</b>                                    |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Total Additions</b>  |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>DEDUCTIONS</b>   |                |                             |                             |                             |                           |
| Salaries  | 100            | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Employee Benefits   | 200            | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Purchased Services  | 300            | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Other   | 700            | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Refunds of Contributions  |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Administrative Expenses   |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Total Deductions</b>   |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| <b>Change In Net Position</b>                                   |                | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Net position-beginning  | 2885           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Adjustments to Net Position                                     | 2896           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |
| Net position-ending   | 2785           | 0.00                        | 0.00                        | 0.00                        | 0.00                      |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**June 30, 2023**

|   | Account Number | School Internal Funds<br>891 | Custodial Fund Name<br>89X | Custodial Fund Name<br>89X | Total Custodial Funds |
|---|----------------|------------------------------|----------------------------|----------------------------|-----------------------|
| <b>ASSETS</b>   |                |                              |                            |                            |                       |
| Cash and Cash Equivalents                                 | 1110           | 0.00                         | 0.00                       | 0.00                       | 0.00                  |
| 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                  |
| <b>Total Assets</b>                                       |                | <b>0.00</b>                  | <b>0.00</b>                | <b>0.00</b>                | <b>0.00</b>           |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                |                              |                            |                            |                       |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910           |                              |                            |                            |                       |
| Pension   | 1940           |                              |                            |                            |                       |
| Other Postemployment Benefits                             | 1950           |                              |                            |                            |                       |
| <b>Total Deferred Outflows of Resources</b>               |                |                              |                            |                            |                       |
| <b>LIABILITIES</b>  |                |                              |                            |                            |                       |
| Cash Overdraft  | 2125           | 0.00                         | 0.00                       | 0.00                       | 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           | 0.00                         | 0.00                       | 0.00                       | 0.00                  |
| Due to Other Agencies                                     | 2230           |                              |                            |                            |                       |
| Due to Budgetary Funds                                    | 2161           | 0.00                         | 0.00                       | 0.00                       | 0.00                  |
| <b>Total Liabilities</b>                                  |                | <b>0.00</b>                  | <b>0.00</b>                | <b>0.00</b>                | <b>0.00</b>           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                |                              |                            |                            |                       |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610           |                              |                            |                            |                       |
| Pension   | 2640           |                              |                            |                            |                       |
| Other Postemployment Benefits                             | 2650           |                              |                            |                            |                       |
| <b>Total Deferred Inflows of Resources</b>                |                |                              |                            |                            |                       |
| <b>NET POSITION</b>                                       |                |                              |                            |                            |                       |
| <b>Restricted for:</b>                                    |                |                              |                            |                            |                       |
| Pensions  | 2785           | 0.00                         | 0.00                       | 0.00                       | 0.00                  |
| Postemployment benefits other than pensions               | 2785           | 0.00                         | 0.00                       | 0.00                       | 0.00                  |
| Other purposes  | 2785           | 0.00                         | 0.00                       | 0.00                       | 0.00                  |
| Individuals, organizations and other governments          | 2785           | 0.00                         | 0.00                       | 0.00                       | 0.00                  |
| <b>Total Net Position</b>                                 |                | <b>0.00</b>                  | <b>0.00</b>                | <b>0.00</b>                | <b>0.00</b>           |

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION**  
**CUSTODIAL FUNDS**  
**June 30, 2023**

|  | Account Number | School Internal Funds | Custodial Fund Name | Custodial Fund Name | Total Custodial Funds |
|--|----------------|-----------------------|---------------------|---------------------|-----------------------|
| <b>ADDITIONS</b>   |                |                       |                     |                     |                       |
| Miscellaneous  | 3495           | 0.00                  | 0.00                | 0.00                | 0.00                  |
| <i>Contributions:</i>                                    |                |                       |                     |                     |                       |
| Employer   |                | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Plan Members   |                | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Gifts, Grants and Bequests                               | 3440           | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Total Contributions                                      |                | 0.00                  | 0.00                | 0.00                | 0.00                  |
| <i>Investment Earnings:</i>                              |                |                       |                     |                     |                       |
| Interest on Investments                                  | 3431           | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Gain on Sale of Investments                              | 3432           | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Net Increase (Decrease) in the Fair Value of Investments | 3433           | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Total Investment Earnings                                |                | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Less Investment Costs                                    |                | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Net Investment Earnings                                  |                | 0.00                  | 0.00                | 0.00                | 0.00                  |
| <b>Total Additions</b>                                   |                | <b>0.00</b>           | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>           |
| <b>DEDUCTIONS</b>  |                |                       |                     |                     |                       |
| Salaries   | 100            | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Employee Benefits  | 200            | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Purchased Services                                       | 300            | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Other  | 700            | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Refunds of Contributions                                 |                | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Administrative Expense                                   |                | 0.00                  | 0.00                | 0.00                | 0.00                  |
| <b>Total Deductions</b>                                  |                | <b>0.00</b>           | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>           |
| <b>Change in Net Position</b>                            |                | <b>0.00</b>           | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>           |
| Net position-beginning                                   | 2885           | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Adjustments to net position                              | 2896           | 0.00                  | 0.00                | 0.00                | 0.00                  |
| Net position-ending                                      | 2785           | 0.00                  | 0.00                | 0.00                | 0.00                  |

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF Bay COUNTY  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR COMPONENT UNITS  
June 30, 2023

|   | Account Number | Bay Education Foundation, Inc. | Nonmajor Component Unit Name | Nonmajor Component Unit Name | Total Nonmajor Component Units |
|---|----------------|--------------------------------|------------------------------|------------------------------|--------------------------------|
| <b>ASSETS</b>   |                |                                |                              |                              |                                |
| Cash and Cash Equivalents                                 | 1110           | 807,977.03                     | 0.00                         | 0.00                         | 807,977.03                     |
| Investments   | 1160           | 2,149,347.94                   | 0.00                         | 0.00                         | 2,149,347.94                   |
| Taxes Receivable, net                                     | 1120           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Accounts Receivable, net                                  | 1131           | 21,594.88                      | 0.00                         | 0.00                         | 21,594.88                      |
| Interest Receivable on Investments                        | 1170           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Due From Other Agencies                                   | 1220           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Due From Insurer  | 1180           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Deposits Receivable                                       | 1210           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Internal Balances   |                | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Cash with Fiscal/Service Agents                           | 1114           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Section 1011.13, F.S., Loan Proceeds                      | 1430           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Leases Receivable   | 1435           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Inventory   | 1150           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Prepaid Items   | 1230           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Long-Term Investments                                     | 1460           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Prepaid Insurance Costs                                   | 1430           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Other Postemployment Benefits Asset                       | 1410           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Pension Asset   | 1415           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| <i>Capital Assets:</i>                                    |                |                                |                              |                              |                                |
| Land  | 1310           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Land Improvements - Nondepreciable                        | 1315           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Construction in Progress                                  | 1360           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Nondepreciable Capital Assets                             |                | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Improvements Other Than Buildings                         | 1320           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Less Accumulated Depreciation                             | 1329           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Buildings and Fixed Equipment                             | 1330           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Less Accumulated Depreciation                             | 1339           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Furniture, Fixtures and Equipment                         | 1340           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Less Accumulated Depreciation                             | 1349           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Motor Vehicles  | 1350           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Less Accumulated Depreciation                             | 1359           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Property Under Leases and SBITA                           | 1370           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Less Accumulated Amortization                             | 1379           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Audiovisual Materials                                     | 1381           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Less Accumulated Depreciation                             | 1388           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Computer Software   | 1382           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Less Accumulated Amortization                             | 1389           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Depreciable Capital Assets, Net                           |                | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Total Capital Assets                                      |                | 2,978,919.85                   | 0.00                         | 0.00                         | 2,978,919.85                   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                |                                |                              |                              |                                |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Net Carrying Amount of Debt Refunding                     | 1920           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Pension   | 1940           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Other Postemployment Benefits                             | 1950           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Asset Retirement Obligation                               | 1960           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Total Deferred Outflows of Resources                      |                | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| <b>LIABILITIES</b>  |                |                                |                              |                              |                                |
| 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                           |
| Sales Tax Payable   | 2260           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Current Notes Payable                                     | 2250           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Accrued Interest Payable                                  | 2210           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Deposits Payable  | 2220           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Due to Other Agencies                                     | 2230           | 251,774.10                     | 0.00                         | 0.00                         | 251,774.10                     |
| Due to Fiscal Agent                                       | 2240           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Pension Liability   | 2115           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Other Postemployment Benefits Liability                   | 2116           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Judgments Payable   | 2130           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Construction Contracts Payable                            | 2140           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Construction Contracts Payable - Retained Percentage      | 2150           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Estimated Unpaid Claims - Self-Insurance Program          | 2271           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Estimated Liability for Claims Adjustment                 | 2272           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Estimated Liability for Arbitrage Rebate                  | 2280           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Unearned Revenues   | 2410           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| <i>Long-Term Liabilities:</i>                             |                |                                |                              |                              |                                |
| <i>Portion Due Within One Year:</i>                       |                |                                |                              |                              |                                |
| Notes Payable   | 2310           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Obligations Under Leases and SBITA                        | 2315           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Bonds Payable   | 2320           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Liability for Compensated Absences                        | 2330           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Lease-Purchase Agreements Payable                         | 2340           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Estimated Liability for Long-Term Claims                  | 2350           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Net Other Postemployment Benefits Obligation              | 2360           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Net Pension Liability                                     | 2365           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Estimated PECO Advance Payable                            | 2370           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Other Long-Term Liabilities                               | 2380           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Derivative Instrument                                     | 2390           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Estimated Liability for Arbitrage Rebate                  | 2280           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Due Within One Year                                       |                | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| <i>Portion Due After One Year:</i>                        |                |                                |                              |                              |                                |
| Notes Payable   | 2310           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Obligations Under Leases                                  | 2315           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Bonds Payable   | 2320           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Liability for Compensated Absences                        | 2330           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Lease-Purchase Agreements Payable                         | 2340           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Estimated Liability for Long-Term Claims                  | 2350           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Net Other Postemployment Benefits Obligation              | 2360           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Net Pension Liability                                     | 2365           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Estimated PECO Advance Payable                            | 2370           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Other Long-Term Liabilities                               | 2380           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Derivative Instrument                                     | 2390           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Estimated Liability for Arbitrage Rebate                  | 2280           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Due in More than One Year                                 |                | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Total Long-Term Liabilities                               |                | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Total Liabilities   |                | 251,774.10                     | 0.00                         | 0.00                         | 251,774.10                     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                |                                |                              |                              |                                |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Deficit Net Carrying Amount of Debt Refunding             | 2620           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Deferred Revenue  | 2630           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Pension   | 2640           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Other Postemployment Benefits                             | 2650           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Total Deferred Inflows of Resources                       |                | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| <b>NET POSITION</b>                                       |                |                                |                              |                              |                                |
| Net Investment in Capital Assets                          | 2770           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| <i>Restricted For:</i>                                    |                |                                |                              |                              |                                |
| Categorical Carryover Programs                            | 2780           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Food Service  | 2780           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Debt Service  | 2780           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Capital Projects  | 2780           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Other Purposes  | 2780           | 2,727,145.75                   | 0.00                         | 0.00                         | 2,727,145.75                   |
| Unrestricted  | 2790           | 0.00                           | 0.00                         | 0.00                         | 0.00                           |
| Total Net Position  |                | 2,727,145.75                   | 0.00                         | 0.00                         | 2,727,145.75                   |

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**NONMAJOR COMPONENT UNITS**  
**Bay Education Foundation, Inc.**  
**For the Fiscal Year Ended June 30, 2023**

| 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           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| 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           | 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           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| 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           | 1,447,305.08        | 0.00                 | 0.00                               | 0.00                             | (1,447,305.08)   |
| Interest on Long-Term Debt                      | 9200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Unallocated Depreciation/Amortization Expense   |                | 0.00                |                      |                                    |                                  | 0.00   |
| <b>Total Component Unit Activities</b>          |                | <b>1,447,305.08</b> | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      | <b>(1,447,305.08)</b>  |

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Position**

Net Position, July 1, 2022

Adjustments to Net Position

Net Position, June 30, 2023

|              |
|--------------|
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 2,092,887.20 |
| 25,936.64    |
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 2,118,823.84 |
| 671,518.76   |
| 2,158,479.68 |
| (102,852.69) |
| 2,727,145.75 |

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



**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**Nonmajor Component Unit Name**  
**For the Fiscal Year Ended June 30, 2023**

| 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           | 0.00     | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| 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           | 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           | 0.00     | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| 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   |
| <b>Total Component Unit Activities</b>          |                | 0.00     | 0.00                 | 0.00                               | 0.00                             | 0.00   |

**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, 2022

Adjustments to Net Position

Net Position, June 30, 2023

|      |
|------|
| 0.00 |
| 0.00 |
| 0.00 |
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| 0.00 |
| 0.00 |

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**TOTAL NONMAJOR COMPONENT UNITS**  
**For the Fiscal Year Ended June 30, 2023**

| 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           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| 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           | 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           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| 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           | 1,447,305.08        | 0.00                 | 0.00                               | 0.00                             | (1,447,305.08)   |
| Interest on Long-Term Debt                      | 9200           | 0.00                | 0.00                 | 0.00                               | 0.00                             | 0.00   |
| Unallocated Depreciation/Amortization Expense   |                | 0.00                |                      |                                    |                                  | 0.00   |
| <b>Total Component Unit Activities</b>          |                | <b>1,447,305.08</b> | <b>0.00</b>          | <b>0.00</b>                        | <b>0.00</b>                      | <b>(1,447,305.08)</b>  |

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

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

**Change in Net Position**

- Net Position, July 1, 2022
- Adjustments to Net Position
- Net Position, June 30, 2023

|              |
|--------------|
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 2,092,887.20 |
| 25,936.64    |
| 0.00         |
| 0.00         |
| 0.00         |
| 0.00         |
| 2,118,823.84 |
| 671,518.76   |
| 2,158,479.68 |
| (102,852.69) |
| 2,727,145.75 |

DISTRICT SCHOOL BOARD OF Bay COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - GENERAL FUND  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-1  
 FDOE Page 1  
 Fund 100

| REVENUES   | Account Number |                |
|--|----------------|----------------|
| <i>Federal Direct:</i>                                 |                |                |
| Federal Impact, Current Operations                     | 3121           | 345,605.00     |
| Reserve Officers Training Corps (ROTC)                 | 3191           | 364,855.50     |
| Miscellaneous Federal Direct                           | 3199           | 1,043,841.17   |
| Total Federal Direct                                   | 3100           | 1,754,301.67   |
| <i>Federal Through State and Local:</i>                |                |                |
| Medicaid   | 3202           | 785,254.72     |
| National Forest Funds                                  | 3255           |                |
| Federal Through Local                                  | 3280           |                |
| Miscellaneous Federal Through State                    | 3299           | 7,544,756.70   |
| Total Federal Through State and Local                  | 3200           | 8,330,011.42   |
| <i>State:</i>  |                |                |
| Florida Education Finance Program (FEFP)               | 3310           | 94,417,236.00  |
| Workforce Development                                  | 3315           | 2,921,506.00   |
| Workforce Development Capitalization Incentive Grant   | 3316           |                |
| Workforce Education Performance Incentives             | 3317           | 61,569.00      |
| Adults with Disabilities                               | 3318           |                |
| CO&DS Withheld for Administrative Expenditure          | 3323           | 14,733.21      |
| Diagnostic and Learning Resources Centers              | 3335           |                |
| Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)     | 3341           | 211,082.92     |
| State Forest Funds                                     | 3342           |                |
| State License Tax                                      | 3343           | 64,377.95      |
| District Discretionary Lottery Funds                   | 3344           |                |
| <i>Categorical Programs:</i>                           |                |                |
| Class Size Reduction Operating Funds                   | 3355           | 27,268,431.00  |
| Florida School Recognition Funds                       | 3361           | 1,613,156.00   |
| Voluntary Prekindergarten Program                      | 3371           | 1,631,973.39   |
| Preschool Projects                                     | 3372           |                |
| <i>Other State:</i>                                    |                |                |
| Reading Programs                                       | 3373           |                |
| Full-Service Schools Program                           | 3378           |                |
| State Through Local                                    | 3380           |                |
| Other Miscellaneous State Revenues                     | 3399           | 1,791,974.88   |
| Total State  | 3300           | 129,996,040.35 |
| <i>Local:</i>  |                |                |
| District School Taxes                                  | 3411           | 98,751,325.05  |
| Tax Redemptions  | 3421           |                |
| Payment in Lieu of Taxes                               | 3422           | 98,542.03      |
| Excess Fees  | 3423           |                |
| Tuition  | 3424           |                |
| Lease Revenue  | 3425           | 107,621.28     |
| Interest on Investments                                | 3431           | 3,108,547.55   |
| Gain on Sale of Investments                            | 3432           |                |
| Net Increase (Decrease) in Fair Value of Investments   | 3433           |                |
| Gifts, Grants and Bequests                             | 3440           | 115,900.00     |
| Interest Income - Leases                               | 3445           |                |
| <i>Student Fees:</i>                                   |                |                |
| Adult General Education Course Fees                    | 3461           | 7,155.00       |
| Postsec Career Cert-Appl Tech Diploma Course Fees      | 3462           | 293,531.22     |
| Continuing Workforce Education Course Fees             | 3463           |                |
| Capital Improvement Fees                               | 3464           | 38,431.45      |
| Postsecondary Lab Fees                                 | 3465           | 165,862.42     |
| Lifelong Learning Fees                                 | 3466           |                |
| GED® Testing Fees                                      | 3467           |                |
| Financial Aid Fees                                     | 3468           | 76,886.98      |
| Other Student Fees                                     | 3469           | 48,801.90      |
| <i>Other Fees:</i>                                     |                |                |
| Preschool Program Fees                                 | 3471           | 747,831.08     |
| Prekindergarten Early Intervention Fees                | 3472           |                |
| School-Age Child Care Fees                             | 3473           | 2,937,083.82   |
| Other Schools, Courses and Classes Fees                | 3479           |                |
| <i>Miscellaneous Local:</i>                            |                |                |
| Bus Fees   | 3491           |                |
| Transportation Services Rendered for School Activities | 3492           | 221,503.81     |
| Sale of Junk   | 3493           | 62,027.54      |
| Receipt of Federal Indirect Cost Rate                  | 3494           | 1,385,851.01   |
| Other Miscellaneous Local Sources                      | 3495           | 502,598.32     |
| Refunds of Prior Year's Expenditures                   | 3497           |                |
| Collections for Lost, Damaged and Sold Textbooks       | 3498           |                |
| Receipt of Food Service Indirect Costs                 | 3499           | 298,691.98     |
| Total Local  | 3400           | 108,968,192.44 |
| Total Revenues   | 3000           | 249,048,545.88 |



DISTRICT SCHOOL BOARD OF BAY COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)  
For the Fiscal Year Ended June 30, 2023

| EXPENDITURES                                       | Account Number | 100            |                       |                        |                     |                            |                    |              | 700   |                 | Totals |  |
|--|----------------|----------------|-----------------------|------------------------|---------------------|----------------------------|--------------------|--------------|-------|-----------------|--------|--|
|  |                | Salaries       | 200 Employee Benefits | 300 Purchased Services | 400 Energy Services | 500 Materials and Supplies | 600 Capital Outlay | Other        | Other |                 |        |  |
| <i>Current:</i>                                    |                |                |                       |                        |                     |                            |                    |              |       |                 |        |  |
| Instruction  | 5000           | 88,010,514.18  | 28,196,529.23         | 38,988,357.18          | 3,129.36            | 3,692,723.58               | 1,324,126.89       | 1,650,398.61 |       | 161,795,781.03  |        |  |
| Student Support Services                           | 6100           | 6,448,081.99   | 2,178,168.26          | 169,086.53             | 0.00                | 54,807.69                  | 11,977.47          | 42,635.00    |       | 9,004,756.34    |        |  |
| Instructional Media Services                       | 6200           | 1,686,390.09   | 535,446.35            | 46,321.21              |                     | 41,066.63                  | 178,677.56         | 12,867.64    |       | 2,400,769.48    |        |  |
| Instruction and Curriculum Development Services    | 6300           | 2,069,597.64   | 684,966.40            | 151,365.34             | 0.00                | 40,570.83                  | 18,737.67          | 6,689.85     |       | 2,971,947.73    |        |  |
| Instructional Staff Training Services              | 6400           | 830,126.91     | 242,345.53            | 211,850.10             | 0.00                | 33,519.83                  | 2,566.01           | 38,551.16    |       | 1,354,939.54    |        |  |
| Instruction-Related Technology                     | 6500           |                |                       | 187,211.79             |                     |                            |                    | 187,211.79   |       |                 |        |  |
| Board  | 7100           | 253,423.45     | 233,301.03            | 491,546.96             |                     | 316.83                     |                    | 23,007.58    |       | 991,595.85      |        |  |
| General Administration                             | 7200           | 696,541.92     | 224,401.09            | 267,739.88             |                     | 8,820.72                   |                    | 23,446.17    |       | 1,221,833.44    |        |  |
| School Administration                              | 7300           | 11,796,259.37  | 3,750,681.16          | 169,678.26             |                     | 86,008.97                  | 123,490.74         | 9,740.59     |       | 15,935,866.09   |        |  |
| Facilities Acquisition and Construction            | 7410           | 734,833.49     | 274,801.83            | 270,218.97             |                     | 5,144.32                   | 817,631.15         | 2,749,446.80 |       | 4,852,094.56    |        |  |
| Fiscal Services                                    | 7500           | 1,403,162.10   | 517,644.96            | 161,225.12             | 12,327.69           | 23,899.51                  | 17,227.03          | 21,752.94    |       | 2,159,234.35    |        |  |
| Food Services                                      | 7600           |                |                       | 22,466.33              |                     |                            |                    | 22,466.33    |       |                 |        |  |
| Central Services                                   | 7700           | 1,267,462.80   | 462,859.26            | 284,844.74             | 2,472.24            | 38,222.81                  | 17,081.92          | 37,029.19    |       | 2,110,022.96    |        |  |
| Student Transportation Services                    | 7800           | 4,328,253.45   | 2,216,652.14          | 1,154,078.48           | 977,523.41          | 468,661.28                 | 54,892.85          | 67,238.42    |       | 9,266,742.03    |        |  |
| Operation of Plant                                 | 7900           | 4,531,396.10   | 2,010,289.08          | 3,448,068.22           | 8,172,277.51        | 744,333.73                 | 272,775.49         | 36,924.38    |       | 19,218,084.51   |        |  |
| Maintenance of Plant                               | 8100           | 2,573,171.32   | 1,250,712.23          | 318,690.39             | 118,528.33          | 1,001,958.32               | 141,162.68         | 5,360.80     |       | 5,761,887.49    |        |  |
| Administrative Technology Services                 | 8200           | 1,951,486.39   | 644,969.29            | 1,322,862.22           | 648.03              | 32,347.03                  | 167,799.93         | 500.00       |       | 4,050,612.89    |        |  |
| Community Services                                 | 9100           | 1,497,433.87   | 464,474.58            | 47,614.13              |                     | 121,706.17                 | 67,049.66          | 703,128.53   |       | 2,901,386.93    |        |  |
| Capital Outlay                                     |                |                |                       |                        |                     |                            |                    |              |       |                 |        |  |
| Facilities Acquisition and Construction            | 7420           |                |                       |                        |                     |                            | 19,111,971.37      |              |       | 19,111,971.37   |        |  |
| Other Capital Outlay                               | 9300           |                |                       |                        |                     |                            | 686,447.59         |              |       | 686,447.59      |        |  |
| Debt Service - (Function 2400)                     |                |                |                       |                        |                     |                            |                    |              |       |                 |        |  |
| Redemption of Principal                            | 710            |                |                       |                        |                     |                            |                    | 218,198.49   |       | 218,198.49      |        |  |
| Interest   | 710            |                |                       |                        |                     |                            |                    | 9,531.66     |       | 9,531.66        |        |  |
| Total Expenditures                                 |                | 130,182,472.27 | 43,877,659.42         | 43,913,324.04          | 9,786,851.59        | 64,976,669.65              | 16,944,332.67      | 5,656,497.81 |       | 260,337,307.45  |        |  |
| (Excess (Deficiency) of Revenues Over Expenditures |                |                |                       |                        |                     |                            |                    |              |       | (11,288,763.57) |        |  |

**FLORIDA DEPARTMENT OF EDUCATION  
REPORT OF FINANCIAL DATA TO THE  
COMMISSIONER OF EDUCATION (ESE 348)  
DISTRICT SCHOOL BOARD OF BAY COUNTY  
For the Fiscal Year Ended June 30, 2023**

|   |
|---|
| Email completed form to:<br><a href="mailto:OFFRSubmissions@fldoe.org">OFFRSubmissions@fldoe.org</a><br><i>or</i><br>Mail completed form to:<br>Florida Department of Education<br>Office of Funding and Financial Reporting<br>325 West Gaines Street, Room 814<br>Tallahassee, Florida 32399-0400 |
|---|

| <b>INDEX:</b>   | <b>PAGE<br/>NUMBER<br/><u>FDOE</u></b> |
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2023, 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, 2023

**FLORIDA DEPARTMENT OF EDUCATION  
REPORT OF FINANCIAL DATA TO THE  
COMMISSIONER OF EDUCATION (ESE 348)  
DISTRICT SCHOOL BOARD OF BAY COUNTY  
For the Fiscal Year Ended June 30, 2023**

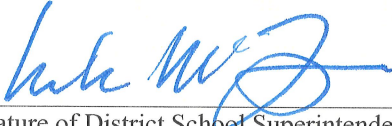
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Office of Funding and Financial Reporting  
325 West Gaines Street, Room 814  
Tallahassee, Florida 32399-0400

**PAGE  
NUMBER  
FDOE**

INDEX:



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Signature of District School Superintendent



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

**DISTRICT SCHOOL BOARD OF Bay COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND (Continued)**  
For the Fiscal Year Ended June 30, 2023

Exhibit K-1  
FDOE Page 3  
Fund 100

| <b>OTHER FINANCING SOURCES (USES)<br/>and CHANGES IN FUND BALANCES</b> | <b>Account<br/>Number</b> |                       |
|--|---------------------------|-----------------------|
| Loans  | 3720                      | 652,608.58            |
| Sale of Capital Assets   | 3730                      |                       |
| Loss Recoveries  | 3740                      | 69,316.80             |
| <i>Transfers In:</i>   |                           |                       |
| From Debt Service Funds  | 3620                      |                       |
| From Capital Projects Funds  | 3630                      | 5,087,189.06          |
| From Special Revenue Funds   | 3640                      |                       |
| From Permanent Funds   | 3660                      |                       |
| From Internal Service Funds  | 3670                      |                       |
| From Enterprise Funds  | 3690                      |                       |
| <b>Total Transfers In</b>  | <b>3600</b>               | <b>5,087,189.06</b>   |
| <i>Transfers Out: (Function 9700)</i>                                  |                           |                       |
| To Debt Service Funds  | 920                       |                       |
| To Capital Projects Funds  | 930                       |                       |
| To Special Revenue Funds   | 940                       |                       |
| To Permanent Funds   | 960                       |                       |
| To Internal Service Funds  | 970                       | (1,993,039.87)        |
| To Enterprise Funds  | 990                       |                       |
| <b>Total Transfers Out</b>   | <b>9700</b>               | <b>(1,993,039.87)</b> |
| <b>Total Other Financing Sources (Uses)</b>                            |                           | <b>3,816,074.57</b>   |
| <b>Net Change In Fund Balance</b>                                      |                           | <b>(7,472,687.00)</b> |
| Fund Balance, July 1, 2022   | 2800                      | 86,609,758.16         |
| Adjustments to Fund Balance  | 2891                      | 0.00                  |
| <i>Ending Fund Balance:</i>  |                           |                       |
| Nonspendable Fund Balance  | 2710                      | 1,005,924.44          |
| Restricted Fund Balance  | 2720                      | 7,485,377.92          |
| Committed Fund Balance   | 2730                      | 0.00                  |
| Assigned Fund Balance  | 2740                      | 39,748,833.77         |
| Unassigned Fund Balance  | 2750                      | 30,896,935.03         |
| <b>Total Fund Balances, June 30, 2023</b>                              | <b>2700</b>               | <b>79,137,071.16</b>  |

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

Exhibit K-2  
FDOE Page 4  
Fund 410

For the Fiscal Year Ended June 30, 2023

| REVENUES   | Account<br>Number |                      |
|--|-------------------|----------------------|
| <i>Federal :</i>                                     |                   |                      |
| Miscellaneous Federal Direct                         | 3199              |                      |
| <i>Federal Through State and Local:</i>              |                   |                      |
| School Lunch Reimbursement                           | 3261              | 7,874,664.01         |
| School Breakfast Reimbursement                       | 3262              | 2,142,573.17         |
| Afterschool Snack Reimbursement                      | 3263              | 122,062.68           |
| Child Care Food Program                              | 3264              | 516,182.55           |
| USDA-Donated Commodities                             | 3265              | 465,298.98           |
| Cash in Lieu of Donated Foods                        | 3266              | 38,425.50            |
| Summer Food Service Program                          | 3267              | 252,536.21           |
| Fresh Fruit and Vegetable Program                    | 3268              |                      |
| Other Food Services                                  | 3269              | 1,044,315.45         |
| Federal Through Local                                | 3280              |                      |
| Miscellaneous Federal Through State                  | 3299              |                      |
| <b>Total Federal Through State and Local</b>         | <b>3200</b>       | <b>12,456,058.55</b> |
| <i>State:</i>  |                   |                      |
| School Breakfast Supplement                          | 3337              | 46,519.00            |
| School Lunch Supplement                              | 3338              | 66,679.00            |
| State Through Local                                  | 3380              |                      |
| Other Miscellaneous State Revenues                   | 3399              |                      |
| <b>Total State</b>                                   | <b>3300</b>       | <b>113,198.00</b>    |
| <i>Local:</i>  |                   |                      |
| Interest on Investments                              | 3431              | 96,468.17            |
| Gain on Sale of Investments                          | 3432              |                      |
| Net Increase (Decrease) in Fair Value of Investments | 3433              |                      |
| Gifts, Grants and Bequests                           | 3440              |                      |
| Student Lunches                                      | 3451              | 305,833.51           |
| Student Breakfasts                                   | 3452              | 42,799.95            |
| Adult Breakfasts/Lunches                             | 3453              | 17,693.00            |
| Student and Adult á la Carte Fees                    | 3454              | 651,170.21           |
| Student Snacks                                       | 3455              |                      |
| Other Food Sales                                     | 3456              | 592.31               |
| Other Miscellaneous Local Sources                    | 3495              |                      |
| Refunds of Prior Year's Expenditures                 | 3497              |                      |
| <b>Total Local</b>                                   | <b>3400</b>       | <b>1,114,557.15</b>  |
| <b>Total Revenues</b>                                | <b>3000</b>       | <b>13,683,813.70</b> |

**DISTRICT SCHOOL BOARD OF Bay COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUNDS - FOOD SERVICES (Continued)  
For the Fiscal Year Ended June 30, 2023**

Exhibit K-2  
FDOE Page 5  
Fund 410

| <b>EXPENDITURES (Functions 7600/9300)</b>                              | <b>Account Number</b> |                      |
|--|-----------------------|----------------------|
| Salaries   | 100                   | 409,298.70           |
| Employee Benefits  | 200                   | 162,817.01           |
| Purchased Services   | 300                   | 8,572,452.13         |
| Energy Services  | 400                   | 437,413.29           |
| Materials and Supplies   | 500                   | 641,842.91           |
| Capital Outlay   | 600                   | 125,184.57           |
| Other  | 700                   | 298,881.98           |
| Other Capital Outlay (Function 9300)                                   | 600                   |                      |
| <b>Total Expenditures</b>  |                       | <b>10,647,890.59</b> |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b>               |                       | <b>3,035,923.11</b>  |
| <b>OTHER FINANCING SOURCES (USES)<br/>and CHANGES IN FUND BALANCES</b> |                       |                      |
| Loans  | 3720                  |                      |
| Sale of Capital Assets   | 3730                  | 22,272.01            |
| Loss Recoveries  | 3740                  |                      |
| <i>Transfers In:</i>   |                       |                      |
| From General Fund  | 3610                  |                      |
| From Debt Service Funds  | 3620                  |                      |
| From Capital Projects Funds  | 3630                  |                      |
| Interfund  | 3650                  |                      |
| From Permanent Funds   | 3660                  |                      |
| From Internal Service Funds  | 3670                  |                      |
| From Enterprise Funds  | 3690                  |                      |
| <b>Total Transfers In</b>  | <b>3600</b>           | <b>0.00</b>          |
| <i>Transfers Out: (Function 9700)</i>                                  |                       |                      |
| To General Fund  | 910                   |                      |
| To Debt Service Funds  | 920                   |                      |
| To Capital Projects Funds  | 930                   |                      |
| Interfund  | 950                   |                      |
| To Permanent Funds   | 960                   |                      |
| To Internal Service Funds  | 970                   |                      |
| To Enterprise Funds  | 990                   |                      |
| <b>Total Transfers Out</b>   | <b>9700</b>           | <b>0.00</b>          |
| <b>Total Other Financing Sources (Uses)</b>                            |                       | <b>22,272.01</b>     |
| <b>Net Change in Fund Balance</b>                                      |                       | <b>3,058,195.12</b>  |
| Fund Balance, July 1, 2022   | 2800                  | 4,956,645.80         |
| Adjustments to Fund Balance  | 2891                  |                      |
| <i>Ending Fund Balance:</i>  |                       |                      |
| Nonspendable Fund Balance  | 2710                  | 86,524.81            |
| Restricted Fund Balance  | 2720                  | 7,928,316.11         |
| Committed Fund Balance   | 2730                  |                      |
| Assigned Fund Balance  | 2740                  |                      |
| Unassigned Fund Balance  | 2750                  |                      |
| <b>Total Fund Balances, June 30, 2023</b>                              | <b>2700</b>           | <b>8,014,840.92</b>  |

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

Exhibit K-3  
FDOE Page 6  
Fund 420

For the Fiscal Year Ended June 30, 2023

| REVENUES   | Account Number |                      |
|--|----------------|----------------------|
| <i>Federal Direct:</i>   |                |                      |
| Head Start   | 3130           |                      |
| Workforce Innovation and Opportunity Act                         | 3170           |                      |
| Community Action Programs  | 3180           |                      |
| Reserve Officers Training Corps (ROTC)                           | 3191           |                      |
| Pell Grants  | 3192           |                      |
| Miscellaneous Federal Direct                                     | 3199           |                      |
| Total Federal Direct   | 3100           | 0.00                 |
| <i>Federal Through State and Local:</i>                          |                |                      |
| Career and Technical Education                                   | 3201           | 448,190.68           |
| Medicaid   | 3202           |                      |
| Individuals with Disabilities Education Act (IDEA)               | 3230           | 7,403,381.76         |
| <i>Workforce Innovation and Opportunity Act:</i>                 |                |                      |
| Adult General Education  | 3221           | 157,345.72           |
| English Literacy and Civics Education                            | 3222           |                      |
| Adult Migrant Education  | 3223           |                      |
| Other WIOA Programs  | 3224           |                      |
| <i>ESSA - Elementary and Secondary Education Act:</i>            |                |                      |
| Elementary and Secondary Education Act - Title I                 | 3240           | 10,549,396.48        |
| Teacher and Principal Training and Recruiting - Title II, Part A | 3225           |                      |
| Math and Science Partnerships - Title II, Part B                 | 3226           | 1,349,818.94         |
| Language Instruction - Title III                                 | 3241           |                      |
| Twenty-First Century Schools - Title IV                          | 3242           |                      |
| Federal Through Local  | 3280           |                      |
| Emergency Immigrant Education Program                            | 3293           |                      |
| Miscellaneous Federal Through State                              | 3299           | 1,457,887.30         |
| Total Federal Through State and Local                            | 3200           | 21,366,020.88        |
| <i>State:</i>  |                |                      |
| State Through Local  | 3380           |                      |
| Other Miscellaneous State Revenues                               | 3399           |                      |
| Total State  | 3300           | 0.00                 |
| <i>Local:</i>  |                |                      |
| Interest on Investments  | 3431           |                      |
| Gain on Sale of Investments                                      | 3432           |                      |
| Net Increase (Decrease) in Fair Value of Investments             | 3433           |                      |
| Gifts, Grants and Bequests                                       | 3440           |                      |
| Adult General Education Course Fees                              | 3461           |                      |
| Sale of Junk   | 3493           |                      |
| Other Miscellaneous Local Sources                                | 3495           |                      |
| Refunds of Prior Year's Expenditures                             | 3497           |                      |
| Total Local  | 3400           | 0.00                 |
| <b>Total Revenues</b>  | <b>3000</b>    | <b>21,366,020.88</b> |





DISTRICT SCHOOL BOARD OF Bay COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS  
 CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY (CAES) ACT  
 CORONAVIRUS RESPONSE & RELIEF SUPPLEMENTAL APPROPRIATIONS (CRRSA) ACT RELIEF FUND  
 AMERICAN RESCUE PLAN (ARP) RELIEF FUND  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-4

DOE Page 8

| REVENUES                                     | Account Number | Elem & Sec. School<br>Emergency Relief (ESSER)<br>441 | Other CARES Act<br>Relief Fund<br>(Including GEER)<br>442 | Elem & Sec. School<br>Emergency Relief (ESSER II)<br>443 | Other CRRSA Act<br>Relief Fund<br>(Including GEER II)<br>444 | Elem & Sec. School<br>Emergency Relief (ESSER III)<br>445 | Other ARP Act Relief Fund<br>446 | Totals               |
|--|----------------|---|---|--|--|---|----------------------------------|----------------------|
| <i>Federal Direct:</i>                       |                |   |   |  |  |   |                                  |                      |
| Miscellaneous Federal Direct                 | 3199           |   |   |  |  |   |                                  | 0.00                 |
| <b>Total Federal Direct:</b>                 | <b>3100</b>    | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>   | <b>0.00</b>                      | <b>0.00</b>          |
| <i>Federal Through State and Local:</i>      |                |   |   |  |  |   |                                  |                      |
| Education Stabilization Funds - K-12         | 3271           | 3,820.79  | 201.08  | 4,519,646.44   |  | 19,744,626.78   | 1,421,277.14                     | 25,689,372.23        |
| Education Stabilization Funds - Workforce    | 3272           |   | 78,028.25   |  |  |   |                                  | 78,028.25            |
| Education Stabilization Funds - VPK          | 3273           |   |   |  |  |   |                                  | 0.00                 |
| <b>Federal Through Local</b>                 | <b>3280</b>    |   |   |  |  |   |                                  | <b>0.00</b>          |
| Miscellaneous Federal Through State          | 3299           |   |   |  | 145,945.77   |   |                                  | 145,945.77           |
| <b>Total Federal Through State and Local</b> | <b>3200</b>    | <b>3,820.79</b>                                       | <b>78,229.33</b>  | <b>4,519,646.44</b>                                      | <b>145,945.77</b>  | <b>19,744,626.78</b>                                      | <b>1,421,277.14</b>              | <b>25,913,546.23</b> |
| <i>Local:</i>                                |                |   |   |  |  |   |                                  |                      |
| Other Miscellaneous Local Sources            | 3495           |   |   |  |  |   |                                  | 0.00                 |
| <b>Total Local</b>                           | <b>3400</b>    | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>   | <b>0.00</b>                      | <b>0.00</b>          |
| <b>Total Revenues</b>                        | <b>3000</b>    | <b>3,820.79</b>                                       | <b>78,229.33</b>  | <b>4,519,646.44</b>                                      | <b>145,945.77</b>  | <b>19,744,626.78</b>                                      | <b>1,421,277.14</b>              | <b>25,913,546.23</b> |

DISTRICT SCHOOL BOARD OF BAY COUNTY  
 STATEMENT OF FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (LESSER)  
 FUND 411 - Year Ended June 30, 2021

| EXPENDITURES  | Account Number | EXPENDITURES |                       |                        |                     |                            |                    | Totals    |          |          |
|---|----------------|--------------|-----------------------|------------------------|---------------------|----------------------------|--------------------|-----------|----------|----------|
|   |                | 100 Salaries | 100 Employee Benefits | 300 Purchased Services | 400 Energy Services | 500 Materials and Supplies | 600 Capital Outlay | 700 Other |          |          |
| Current:  |                |              |                       |                        |                     |                            |                    |           |          |          |
| Investment  | 5000           |              |                       |                        |                     |                            |                    |           |          | 1,376.00 |
| Student Support Services                                    | 6100           |              |                       | 750.00                 |                     |                            |                    |           |          | 750.00   |
| Instructional Media Services                                | 6200           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Instruction and Curriculum Development Services             | 6300           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Instruction Staff Training Services                         | 6400           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Instruction Related Technology                              | 6500           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Board   | 7100           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| General Administration                                      | 7300           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| School Administration                                       | 7410           |              |                       |                        |                     |                            |                    |           | 1,491.79 | 1,491.79 |
| Facilities Acquisition and Construction                     | 7410           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Facilities  | 7420           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Food Services   | 7500           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| General Services  | 7700           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Student Transportation Services                             | 7800           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Operations of Plant   | 7900           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Maintenance of Plant  | 8100           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Administrative Technology Services                          | 8200           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Capital Outlay  | 9100           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Facilities Acquisition and Construction                     | 9120           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Other Capital Outlay  | 9130           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Total Expenditures  |                | 0.00         | 0.00                  | 750.00                 | 0.00                | 0.00                       | 0.00               | 1,376.00  | 1,491.79 | 3,827.79 |
| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES |                |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Loans   |                |              |                       |                        |                     |                            |                    |           |          |          |
| State of Capital Asset                                      | 3220           |              |                       |                        |                     |                            |                    |           |          |          |
| Local Reserves  | 3240           |              |                       |                        |                     |                            |                    |           |          |          |
| Transfers In:   |                |              |                       |                        |                     |                            |                    |           |          |          |
| From General Fund   | 3410           |              |                       |                        |                     |                            |                    |           |          |          |
| From Debt Service Funds                                     | 3420           |              |                       |                        |                     |                            |                    |           |          |          |
| From Capital Projects Funds                                 | 3430           |              |                       |                        |                     |                            |                    |           |          |          |
| Interfund   | 3450           |              |                       |                        |                     |                            |                    |           |          |          |
| From Permanent Funds  | 3460           |              |                       |                        |                     |                            |                    |           |          |          |
| From Internal Services Funds                                | 3470           |              |                       |                        |                     |                            |                    |           |          |          |
| From Enterprise Funds                                       | 3480           |              |                       |                        |                     |                            |                    |           |          |          |
| Total Sources (Uses) (Revenue 7700)                         | 3600           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| To the General Fund   | 810            |              |                       |                        |                     |                            |                    |           |          |          |
| To Debt Service Funds                                       | 920            |              |                       |                        |                     |                            |                    |           |          |          |
| To Capital Projects Funds                                   | 930            |              |                       |                        |                     |                            |                    |           |          |          |
| Interfund   | 950            |              |                       |                        |                     |                            |                    |           |          |          |
| To Permanent Funds  | 960            |              |                       |                        |                     |                            |                    |           |          |          |
| To Internal Services Funds                                  | 970            |              |                       |                        |                     |                            |                    |           |          |          |
| To Enterprise Funds   | 990            |              |                       |                        |                     |                            |                    |           |          |          |
| Total Transfers Out   | 9200           |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Total Other Financing Sources (Uses)                        |                |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Net Change in Fund Balance                                  |                |              |                       |                        |                     |                            |                    |           |          | 0.00     |
| Fund Balance, July 1, 2021                                  | 2800           |              |                       |                        |                     |                            |                    |           |          |          |
| Adjustment to Fund Balance (Ending Fund Balance)            | 2491           |              |                       |                        |                     |                            |                    |           |          |          |
| Nonspendable Fund Balance                                   | 2710           |              |                       |                        |                     |                            |                    |           |          |          |
| Restricted Fund Balance                                     | 2720           |              |                       |                        |                     |                            |                    |           |          |          |
| Committed Fund Balance                                      | 2730           |              |                       |                        |                     |                            |                    |           |          |          |
| Assigned Fund Balance                                       | 2750           |              |                       |                        |                     |                            |                    |           |          |          |
| Total Fund Balance, June 30, 2021                           | 2700           |              |                       |                        |                     |                            |                    |           |          | 0.00     |

**DISTRICT SCHOOL BOARD OF BAY COUNTY**  
**STATEMENT OF REVENUE EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CARES ACT RELIEF FUND (INCLUDING GERR)**  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-4  
 FISCAL YEAR 2023  
 FUND BALANCE

| EXPENDITURES                                | Account Number | 100 Subrent | 200 Employee Benefits | 300 Purchased Services | 400 Energy Services | 500 Materials and Supplies | 600 Capital Outlay | 700 Other | Total     |
|---|----------------|-------------|-----------------------|------------------------|---------------------|----------------------------|--------------------|-----------|-----------|
| Current:                                    |                |             |                       |                        |                     |                            |                    |           |           |
| Instruction                                 | 6000           |             |                       | 2,999.40               |                     |                            |                    |           | 43,771.93 |
| Student Support Services                    | 6100           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Instructional Media Services                | 6200           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Instructional Materials                     | 6300           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Instructional Staff Training Services       | 6400           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Instruction-Related Technology              | 6500           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Board                                       | 7100           |             |                       |                        |                     |                            |                    |           | 0.00      |
| General Administration                      | 7200           |             |                       |                        |                     |                            |                    |           | 0.00      |
| School Administration                       | 7300           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Facilities Acquisition and Construction     | 7410           |             |                       |                        |                     |                            | 0.00               |           | 0.00      |
| Facilities                                  | 7450           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Food Services                               | 7500           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Central Services                            | 7600           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Student Transportation Services             | 7650           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Operations of Plant                         | 7800           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Maintenance of Plant                        | 8100           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Administrative Technology Services          | 8200           |             |                       |                        |                     |                            |                    |           | 0.00      |
| Continuing Services                         | 9100           |             |                       | 533.37                 |                     |                            |                    |           | 533.37    |
| Capital Outlay:                             |                |             |                       |                        |                     |                            |                    |           |           |
| Facilities Acquisition and Construction     | 7410           |             |                       |                        |                     |                            |                    |           | 33,823.01 |
| Other Capital Outlay                        | 9300           |             |                       | 3,631.77               |                     |                            |                    |           | 74,198.48 |
| <b>Total Expenditures</b>                   |                | 0.00        | 0.00                  | 6,631.17               | 0.00                | 0.00                       | 0.00               | 0.00      | 78,118.13 |
| <b>Net Change in Fund Balances (GERS)</b>   |                |             |                       |                        |                     |                            |                    |           | 0.00      |
| <b>Net Changes in Fund Balances</b>         |                |             |                       |                        |                     |                            |                    |           | 0.00      |
| Balance                                     | 2370           |             |                       |                        |                     |                            |                    |           |           |
| Balance of Capital Assets                   | 3170           |             |                       |                        |                     |                            |                    |           |           |
| Less Reserves                               | 3160           |             |                       |                        |                     |                            |                    |           |           |
| Transfers In:                               |                |             |                       |                        |                     |                            |                    |           |           |
| From General Fund                           | 3610           |             |                       |                        |                     |                            |                    |           |           |
| From Debt Service Funds                     | 3620           |             |                       |                        |                     |                            |                    |           |           |
| From Capital Projects Funds                 | 3630           |             |                       |                        |                     |                            |                    |           |           |
| Identified                                  | 3650           |             |                       |                        |                     |                            |                    |           |           |
| From Reserve Funds                          | 3660           |             |                       |                        |                     |                            |                    |           |           |
| From Internal Service Funds                 | 3670           |             |                       |                        |                     |                            |                    |           |           |
| From Enterprise Funds                       | 3680           |             |                       |                        |                     |                            |                    |           |           |
| Total Transfers In                          | 3600           |             |                       | 0.00                   |                     |                            |                    |           | 0.00      |
| Transfers Out: (Review 1/20)                |                |             |                       |                        |                     |                            |                    |           |           |
| To Debt Service Funds                       | 910            |             |                       |                        |                     |                            |                    |           |           |
| To Capital Projects Funds                   | 920            |             |                       |                        |                     |                            |                    |           |           |
| Interfund                                   | 950            |             |                       |                        |                     |                            |                    |           |           |
| To Reserve Funds                            | 960            |             |                       |                        |                     |                            |                    |           |           |
| To Internal Service Funds                   | 970            |             |                       |                        |                     |                            |                    |           |           |
| To Enterprise Funds                         | 990            |             |                       |                        |                     |                            |                    |           |           |
| Total Transfers Out                         | 9800           |             |                       |                        |                     |                            |                    |           | 0.00      |
| <b>Total Other Financing Sources (Uses)</b> |                |             |                       |                        |                     |                            |                    |           | 0.00      |
| <b>Net Change in Fund Balances</b>          |                |             |                       |                        |                     |                            |                    |           | 0.00      |
| Fund Balance, July 1, 2021                  | 2820           |             |                       |                        |                     |                            |                    |           |           |
| Adjustments to Fund Balance                 | 2831           |             |                       |                        |                     |                            |                    |           |           |
| From Fund Balance                           | 2710           |             |                       |                        |                     |                            |                    |           |           |
| Revised Fund Balance                        | 2720           |             |                       |                        |                     |                            |                    |           |           |
| Committed Fund Balance                      | 2730           |             |                       |                        |                     |                            |                    |           |           |
| Assigned Fund Balance                       | 2740           |             |                       |                        |                     |                            |                    |           |           |
| Unassigned Fund Balance                     | 2750           |             |                       |                        |                     |                            |                    |           |           |
| <b>Total Fund Balance, June 30, 2023</b>    | 2700           |             |                       |                        |                     |                            |                    |           | 0.00      |



DISTRICT SCHOOL BOARD OF BAY COUNTY  
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CHERA ACT RELIEF FUND (INCLUDING GERR II)  
 For the Fiscal Year Ended June 30, 2021

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| EXPENDITURES  | Account Number | 100 Subject |          |     |     |           | 400 Purchased Services | 400 Employee Benefits | 400 Materials and Supplies | 400 Capital Outlay | 500 Other | Totals |
|---|----------------|-------------|----------|-----|-----|-----------|------------------------|-----------------------|----------------------------|--------------------|-----------|--------|
|   |                | 100         | 200      | 300 | 400 | 500       |                        |                       |                            |                    |           |        |
| Carroll   |                |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Instruction   | 5000           | 14,531.43   | 2,645.17 |     |     |           |                        |                       | 6,310.00                   |                    | 19,486.60 |        |
| Student Support Services  | 6100           |             |          |     |     |           |                        | 81,670.91             |                            |                    | 81,670.91 |        |
| Instructional Media Services  | 6200           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Instruction and Curriculum Development Services                             | 6300           | 7,811.20    | 1,232.45 |     |     |           |                        |                       |                            |                    | 9,043.65  |        |
| Instructional Staff Training Services                                       | 6400           |             |          |     |     | 27,153.01 |                        |                       |                            |                    | 27,153.01 |        |
| Instruction-Related Technology  | 6500           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Food  | 7100           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| General Administration  | 7200           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| School Administration   | 7300           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Facilities Acquisition and Construction                                     | 7410           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Facilities  | 7500           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Food Services   | 7600           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Central Services  | 7700           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Student Transportation Services   | 7800           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Operation of Plant  | 7900           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Maintenance of Plant  | 8100           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Administrative Technology Services  | 8200           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Computer Services   | 9100           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Capital Outlay  | 7430           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Facilities Acquisition and Construction                                     | 9150           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Other Capital Outlay  |                |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Total Expenditures  |                | 22,342.63   | 4,178.62 |     |     | 27,153.01 |                        |                       | 6,310.00                   |                    | 53,984.26 |        |
| Revenues (Excludes Receipts from Expenditures and Changes in Fund Balances) |                |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Lease   | 3720           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Gifts of Capital Assets   | 3730           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Less Revenues   | 3740           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Transfers In  |                |             |          |     |     |           |                        |                       |                            |                    |           |        |
| From General Fund   | 3810           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| From Debt Service Funds   | 3820           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| From Capital Project Funds  | 3830           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Identified  | 3840           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| From Permanent Funds  | 3850           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| From Internal Services Funds  | 3860           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| From Enterprise Funds   | 3870           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Total Transfers In  | 3880           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Transfers Out (Revenue 7700)  | 3890           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| To Debt Service Funds   | 3900           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| To Capital Project Funds  | 3910           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Identified  | 3920           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| To Permanent Funds  | 3930           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| To Internal Services Funds  | 3940           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| To Enterprise Funds   | 3950           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Total Transfers Out   | 3960           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Net Change in Fund Balance  |                |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Beginning Fund Balance  | 3970           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Adjustments to Fund Balance   | 3980           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Ending Fund Balance   | 3990           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Nonspendable Fund Balance   | 4000           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Restricted Fund Balance   | 4010           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Committed Fund Balance  | 4020           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Assigned Fund Balance   | 4030           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Unassigned Fund Balance   | 4040           |             |          |     |     |           |                        |                       |                            |                    |           |        |
| Total Fund Balance, June 30, 2021   | 4050           |             |          |     |     |           |                        |                       |                            |                    |           |        |

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DISTRICT SCHOOL BOARD OF BY COUNTY  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF III (ESER III)  
Fiscal Year Ended June 30, 2021

| EXPENDITURES   | Account Number | 100          |                   |                    |                 |                          |                | 600        |  | Totals        |  |
|--|----------------|--------------|-------------------|--------------------|-----------------|--------------------------|----------------|------------|--|---------------|--|
|  |                | Salaries     | Employee Benefits | Purchased Services | Energy Services | Maintenance and Supplies | Capital Outlay | Other      |  |               |  |
| Carryover:   |                |              |                   |                    |                 |                          |                |            |  |               |  |
| Instruction  | 500            | 3,793,317.45 | 1,212,216.08      | 3,183,834.18       | 1,172,317.80    | 711,195.50               | 400,077.50     |            |  | 11,415,013.61 |  |
| Student Support Services   | 6100           | 3,279,183.97 | 1,024,833.21      | 2,112,269.49       | 1,907.82        | 1,084.15                 | 2,483.00       |            |  | 4,816,164.75  |  |
| Instructional Media Services   | 6200           | 16,856.74    | 3,554.55          | 1,071.00           |                 |                          | 133.75         |            |  | 21,660.04     |  |
| Instruction and Curriculum Development Services                                | 6300           | 190,779.98   | 79,626.87         | 1,926,629.91       | 234.42          |                          | 187.00         |            |  | 488,201.18    |  |
| Instructional Staff Training Services  | 6400           | 458,324.68   | 321,441.11        |                    | 32,800.70       |                          |                |            |  | 812,566.49    |  |
| Instructional Related Technology   | 6500           |              |                   |                    |                 |                          |                |            |  | 0.00          |  |
| Board  | 7100           |              |                   |                    |                 |                          |                |            |  | 0.00          |  |
| School Administration  | 7200           | 113,024.18   | 26,178.84         | 31,190.00          | 46,871.60       | 89,112.21                | 658,667.12     |            |  | 831,872.27    |  |
| Facilities Acquisition and Construction  | 7400           |              |                   | 297,112.00         |                 |                          | 97.50          |            |  | 199,371.72    |  |
| Facilities Services  | 7500           |              |                   |                    |                 |                          |                |            |  | 1,683.00      |  |
| Food Services  | 7600           |              |                   | 11,683.01          |                 |                          |                |            |  | 11,683.01     |  |
| Central Services   | 7700           | 210.00       |                   |                    |                 |                          |                |            |  | 210.00        |  |
| Student Transportation Services  | 7800           | 21,500.00    | 4,492.10          |                    |                 |                          |                |            |  | 31,023.84     |  |
| Operation of Plant   | 7900           | 434,016.00   | 187,929.81        | 27,264.34          | 13,583.71       |                          | 1,827.50       |            |  | 714,251.32    |  |
| Maintenance of Plant   | 8100           |              |                   | 23,473.00          |                 |                          |                |            |  | 23,473.00     |  |
| Administrative Technology Services   | 8200           |              |                   |                    |                 |                          |                |            |  | 0.00          |  |
| Communications Services  | 8300           |              |                   | 9,499.31           |                 |                          |                |            |  | 9,499.31      |  |
| Capital Outlay:  |                |              |                   |                    |                 |                          |                |            |  |               |  |
| Facilities Acquisition and Construction  | 1410           |              |                   |                    |                 |                          |                | 316,374.58 |  | 316,374.58    |  |
| Other Capital Outlay   | 9300           |              |                   |                    |                 |                          |                |            |  | 0.00          |  |
| Total Expenditures   |                | 8,130,613.31 | 2,986,643.31      | 4,120,643.31       | 0.00            | 1,192,818.66             | 1,061,833.52   |            |  | 18,244,628.78 |  |
| Excess (Deficiency) of Revenues over Expenditures and Changes in Fund Balances |                |              |                   |                    |                 |                          |                |            |  | 0.00          |  |
| Net Change in Fund Balances  |                |              |                   |                    |                 |                          |                |            |  | 0.00          |  |
| Less:  | 1770           |              |                   |                    |                 |                          |                |            |  |               |  |
| State of Capital Assets  | 1775           |              |                   |                    |                 |                          |                |            |  |               |  |
| Less Recoveries  | 1740           |              |                   |                    |                 |                          |                |            |  |               |  |
| Transfers In:  |                |              |                   |                    |                 |                          |                |            |  |               |  |
| From General Fund  | 1410           |              |                   |                    |                 |                          |                |            |  |               |  |
| From Debt Service Fund   | 1430           |              |                   |                    |                 |                          |                |            |  |               |  |
| From Capital Projects Fund   | 1430           |              |                   |                    |                 |                          |                |            |  |               |  |
| Identified   | 1430           |              |                   |                    |                 |                          |                |            |  |               |  |
| From Permanent Fund  | 1460           |              |                   |                    |                 |                          |                |            |  |               |  |
| From Internal Services Funds   | 1470           |              |                   |                    |                 |                          |                |            |  |               |  |
| From Emergency Fund  | 1490           |              |                   |                    |                 |                          |                |            |  |               |  |
| Total Transfers In (Paravision #1760)  | 1400           | 0.00         |                   |                    |                 |                          |                |            |  |               |  |
| Transfers Out:   |                |              |                   |                    |                 |                          |                |            |  |               |  |
| To Debt Service Fund   | 910            |              |                   |                    |                 |                          |                |            |  |               |  |
| To Capital Projects Fund   | 930            |              |                   |                    |                 |                          |                |            |  |               |  |
| Identified   | 950            |              |                   |                    |                 |                          |                |            |  |               |  |
| To Permanent Fund  | 960            |              |                   |                    |                 |                          |                |            |  |               |  |
| To Internal Services Fund  | 970            |              |                   |                    |                 |                          |                |            |  |               |  |
| To Emergency Fund  | 990            |              |                   |                    |                 |                          |                |            |  |               |  |
| Total Transfers Out  | 9700           | 0.00         |                   |                    |                 |                          |                |            |  |               |  |
| Total Other Financial Resources (Gain)   |                |              |                   |                    |                 |                          |                |            |  |               |  |
| Net Change in Fund Balances  |                | 0.00         |                   |                    |                 |                          |                |            |  | 0.00          |  |
| Fund Balance, July 1, 2020   | 1800           |              |                   |                    |                 |                          |                |            |  |               |  |
| Adjustments to Fund Balance  | 1831           |              |                   |                    |                 |                          |                |            |  |               |  |
| Ending Fund Balance  |                |              |                   |                    |                 |                          |                |            |  |               |  |
| Nonspendable Fund Balance  | 1210           |              |                   |                    |                 |                          |                |            |  |               |  |
| Restricted Fund Balance  | 1220           |              |                   |                    |                 |                          |                |            |  |               |  |
| Committed Fund Balance   | 1230           |              |                   |                    |                 |                          |                |            |  |               |  |
| Assigned Fund Balance  | 1240           |              |                   |                    |                 |                          |                |            |  |               |  |
| Unassigned Fund Balance  | 1250           |              |                   |                    |                 |                          |                |            |  |               |  |
| Total Fund Balance, June 30, 2021  | 1700           | 0.00         |                   |                    |                 |                          |                |            |  | 0.00          |  |

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June 30, 2013

**DISTRICT SCHOOL BOARD OF BY COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER AFB ACT RELIEF FUND**  
As of Fiscal Year Ending June 30, 2013

| EXPENDITURES   | Account Number | 100        | 200               | 300                | 400             | 500                    | 600            | 700   | 800       | 900       | Totals       |
|--|----------------|------------|-------------------|--------------------|-----------------|------------------------|----------------|-------|-----------|-----------|--------------|
|  |                | Salaries   | Employee Benefits | Purchased Services | Energy Services | Materials and Supplies | Capital Outlay | Other |           |           |              |
| Carver   |                |            |                   |                    |                 |                        |                |       |           |           |              |
| Instruction  | 5000           | 211,378.14 | 61,307.38         | 181,672.88         |                 | 9,666.68               |                |       | 7,111.65  | 160.00    | 311,618.44   |
| Student Support Services   | 6100           | 451,170.42 | 172,951.47        | 21,884.58          |                 |                        |                |       | 6,181.79  |           | 632,188.24   |
| Instructional Media Services   | 6200           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Instructional and Computer Development Services                                | 6300           |            |                   | 218,147.26         |                 |                        |                |       |           |           | 218,147.26   |
| Instructional Staff Training Services  | 6400           | 3,482.00   | 293.11            | 1,641.31           |                 |                        |                |       |           | 3,422.00  | 8,156.42     |
| Innovative-Related Technology  | 6500           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Board  | 7100           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| General Administration   | 7200           |            |                   |                    |                 |                        |                |       |           | 19,179.15 | 19,179.15    |
| School Administration  | 7300           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Facilities, Acquisition and Construction                                       | 7410           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Food Services  | 7600           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Food Services  | 7600           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Student Transportation Services  | 7700           | 4,140.00   | 264.51            | 1,617.10           |                 |                        |                |       |           | 1,318.00  | 7,331.61     |
| Operations of Plant  | 7800           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Maintenance of Plant   | 8100           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Administrative Technology Services   | 9100           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Capital Outlay   | 9100           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Facilities Acquisition and Construction  | 9120           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Other Capital Outlay   | 9150           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Total Expenditures   |                | 670,678.56 | 194,813.30        | 451,278.81         |                 | 9,666.68               |                |       | 13,894.44 | 46,341.15 | 1,431,377.14 |
| Excess (Deficiency) of Revenues over Expenditures and CHANGES IN FUND BALANCES |                |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES                    | Account Number |            |                   |                    |                 |                        |                |       |           |           |              |
| Issue  | 3310           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| State of Capital Asset   | 3370           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Less Reserves  | 3390           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Transfer In:   |                |            |                   |                    |                 |                        |                |       |           |           |              |
| From General Fund  | 3410           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| From Debt Service Funds  | 3430           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| From Capital Projects Funds  | 3450           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Interfund  | 3460           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| From Permanent Funds   | 3480           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| From Internal Services Funds   | 3490           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| From Enterprise Funds  | 3490           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Total Transfers In   | 3500           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Transfer Out - (Purchase 9100)   |                |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| To 5th General Fund  | 910            |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| To Debt Service Funds  | 910            |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| To Capital Projects Funds  | 910            |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Interfund  | 910            |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| To Permanent Funds   | 910            |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| To Internal Services Funds   | 910            |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| To Enterprise Funds  | 910            |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Total Transfers Out  | 9100           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Net Other Financing Sources (Uses)   |                |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Net Change in Fund Balance   |                |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Fund Balance - July 1, 2012  | 1400           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Adjustments to Fund Balance Ending Fund Balance                                | 1401           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Nonspendable Fund Balance  | 2110           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Reserved Fund Balance  | 2120           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Committed Fund Balance   | 2130           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Assigned Fund Balance  | 2140           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Unassigned Fund Balance  | 2150           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |
| Total Fund Balance, June 30, 2013  | 2150           |            |                   |                    |                 |                        |                |       |           |           | 0.00         |

DISTRICT SCHOOL BOARD OF MO COUNTY  
 FUND BALANCE SHEET - SUPPLIES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS  
 FISCAL YEAR ENDING JUNE 30, 2011

|   | Account Number | Account Name | REVENUES                 |                           |                        |                               |              | Totals |
|---|----------------|--------------|--------------------------|---------------------------|------------------------|-------------------------------|--------------|--------|
|   |                |              | 100<br>Employee Benefits | 200<br>Purchased Services | 400<br>Energy Services | 500<br>Materials and Supplies | 999<br>Other |        |
| <b>REVENUES</b>                                   |                |              |                          |                           |                        |                               |              |        |
| Federal Through State and Local                   |                |              |                          |                           |                        |                               |              |        |
| Federal Through Local                             | 3170           |              |                          |                           |                        |                               | 3,182,133.72 |        |
| Miscellaneous Federal Through State               | 3172           |              |                          |                           |                        |                               | 8.82         |        |
| Total Federal Through State and Local             | 3170           |              |                          |                           |                        |                               | 3,182,142.54 |        |
| State   | 3172           |              |                          |                           |                        |                               | 0.00         |        |
| Other Miscellaneous State Revenues                | 3172           |              |                          |                           |                        |                               | 0.00         |        |
| Local   | 3171           |              |                          |                           |                        |                               | 0.00         |        |
| State of Missouri                                 | 3171           |              |                          |                           |                        |                               | 0.00         |        |
| Other Federal Through State and Local             | 3172           |              |                          |                           |                        |                               | 0.00         |        |
| Other State and Federal                           | 3171           |              |                          |                           |                        |                               | 1,107,457.11 |        |
| Other State and Federal                           | 3171           |              |                          |                           |                        |                               | 1,107,457.11 |        |
| Total Local                                       | 3170           |              |                          |                           |                        |                               | 4,289,600.00 |        |
| Total Miscellaneous                               | 3170           |              |                          |                           |                        |                               | 4,289,600.00 |        |
| <b>EXPENDITURES</b>                               |                |              |                          |                           |                        |                               |              |        |
| Current   |                |              |                          |                           |                        |                               |              |        |
| Instruction                                       | 3100           |              |                          |                           |                        |                               | 0.00         |        |
| Instruction Support Services                      | 4100           |              |                          |                           |                        |                               | 3,182,133.72 |        |
| Instructional Media Services                      | 4102           |              |                          |                           |                        |                               | 0.00         |        |
| Instructional and Curriculum Development Services | 4104           |              |                          |                           |                        |                               | 0.00         |        |
| Instructional Staff Training Services             | 4106           |              |                          |                           |                        |                               | 0.00         |        |
| Instructional Support Technology                  | 4108           |              |                          |                           |                        |                               | 0.00         |        |
| Books   | 3102           |              |                          |                           |                        |                               | 0.00         |        |
| General Administration                            | 3104           |              |                          |                           |                        |                               | 0.00         |        |
| Facilities Administration and Construction        | 3106           |              |                          |                           |                        |                               | 0.00         |        |
| Food Services                                     | 3108           |              |                          |                           |                        |                               | 0.00         |        |
| Central Services                                  | 3110           |              |                          |                           |                        |                               | 0.00         |        |
| Public Transportation Services                    | 3112           |              |                          |                           |                        |                               | 0.00         |        |
| Operations of Plant                               | 3114           |              |                          |                           |                        |                               | 0.00         |        |
| Maintenance of Plant                              | 3116           |              |                          |                           |                        |                               | 0.00         |        |
| Administrative Technology Services                | 3118           |              |                          |                           |                        |                               | 0.00         |        |
| Capital Outlay                                    | 3120           |              |                          |                           |                        |                               | 0.00         |        |
| Facilities Acquisition and Construction           | 3122           |              |                          |                           |                        |                               | 0.00         |        |
| Other Capital Outlay                              | 3124           |              |                          |                           |                        |                               | 0.00         |        |
| Total Expenditures                                | 3100           |              |                          |                           |                        |                               | 3,182,133.72 |        |
| <b>OTHER FINANCING SOURCES (USED)</b>             |                |              |                          |                           |                        |                               |              |        |
| <b>NET CHANGES IN FUND BALANCES</b>               |                |              |                          |                           |                        |                               |              |        |
| Net Increase                                      |                |              |                          |                           |                        |                               | 0.00         |        |
| Transfer In                                       | 3126           |              |                          |                           |                        |                               | 0.00         |        |
| From Grant Fund                                   | 3110           |              |                          |                           |                        |                               | 0.00         |        |
| From Debt Service Fund                            | 3120           |              |                          |                           |                        |                               | 0.00         |        |
| From Grant Through Local                          | 3122           |              |                          |                           |                        |                               | 0.00         |        |
| From Grant Through State                          | 3124           |              |                          |                           |                        |                               | 0.00         |        |
| From Investment Funds                             | 3126           |              |                          |                           |                        |                               | 0.00         |        |
| From Special Revenue Funds                        | 3128           |              |                          |                           |                        |                               | 0.00         |        |
| From Unrestricted Funds                           | 3130           |              |                          |                           |                        |                               | 0.00         |        |
| From Reserve Funds                                | 3132           |              |                          |                           |                        |                               | 0.00         |        |
| Total Transfers In (Purchase) 2010                | 3126           |              |                          |                           |                        |                               | 0.00         |        |
| To Grant Fund                                     | 3110           |              |                          |                           |                        |                               | 0.00         |        |
| To Debt Service Fund                              | 3120           |              |                          |                           |                        |                               | 0.00         |        |
| To Special Revenue Fund                           | 3122           |              |                          |                           |                        |                               | 0.00         |        |
| To Investment Funds                               | 3124           |              |                          |                           |                        |                               | 0.00         |        |
| To Unrestricted Funds                             | 3126           |              |                          |                           |                        |                               | 0.00         |        |
| To Reserve Funds                                  | 3128           |              |                          |                           |                        |                               | 0.00         |        |
| Total Transfers Out                               | 3130           |              |                          |                           |                        |                               | 0.00         |        |
| Net Change in Fund Balance                        | 3100           |              |                          |                           |                        |                               | 4,181,466.82 |        |
| Net Change in Fund Balance                        | 3100           |              |                          |                           |                        |                               | 4,181,466.82 |        |
| Beginning Fund Balance                            | 3100           |              |                          |                           |                        |                               | 1,108,133.12 |        |
| Ending Fund Balance                               | 3100           |              |                          |                           |                        |                               | 5,289,600.00 |        |
| Unexpended Fund Balance                           | 3100           |              |                          |                           |                        |                               | 1,108,133.12 |        |
| Committed Fund Balance                            | 3100           |              |                          |                           |                        |                               | 4,181,466.82 |        |
| Assigned Fund Balance                             | 3100           |              |                          |                           |                        |                               | 0.00         |        |
| Unexpended Fund Balance                           | 3100           |              |                          |                           |                        |                               | 1,108,133.12 |        |
| Total Fund Balance, June 30, 2011                 | 3100           |              |                          |                           |                        |                               | 5,289,600.00 |        |





DISTRICT SCHOOL BOARD OF BAY COUNTY  
 COMPARING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS  
 For the Fiscal Year Ending 06/30/22

| Fund | Account Number                                     | Capital Outlay Bond Issues (COBI) | State of Art Bonds | Schools 1011.14 and 1011.15 F.S. Loans | Public Education Capital Outlay (PECO) | Distance Bond | Capital Outlay and Debt Service Programs (COADS) | Named Capital Improvement Section 1011.7(1), F.S. | Voted Capital Improvement Fund | Other Capital Projects | ABA Economic Stimulus Capital Projects | Totals        |
|------|--|-----------------------------------|--------------------|--|--|---------------|--|---|--------------------------------|------------------------|--|---------------|
|      |  | 318                               | 319                | 320                                    | 348                                    | 354           | 344  | 378   | 338                            | 338                    | 379                                    |               |
|      | <b>REVENUES</b>                                    |                                   |                    |  |  |               |  |   |                                |                        |  |               |
|      | Miscellaneous Federal Direct                       |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Miscellaneous Federal Through State                |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | State  |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | COBIS Deregulated                                  |                                   |                    |  |  |               | 95,245.79  |   |                                |                        |  | 95,245.79     |
|      | Interest on Debt/Inland COBIS                      |                                   |                    |  |  |               | 16,972.31  |   |                                |                        |  | 16,972.31     |
|      | State Tax Distribution (L. 211 2005/06 A.A. F.S.)  |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | State Through Land                                 |                                   |                    |  | 3,188.00                               |               |  |   |                                |                        |  | 3,188.00      |
|      | Public Education Capital Outlay (PECO)             |                                   |                    |  |  |               |  |   |                                | 2,555,965.21           |  | 2,555,965.21  |
|      | Customized Literacy Program                        |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | SMART School Small Grants Assistance Program       |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Class Size Reduction Capital Outlay                |                                   |                    |  | 2,748,644.00                           |               |  |   |                                |                        |  | 2,748,644.00  |
|      | Charter School Capital Outlay Funding              |                                   |                    |  |  |               |  | 37,466.31   |                                |                        |  | 37,466.31     |
|      | Other Miscellaneous State Revenue                  |                                   | 0.00               | 0.00                                   | 2,752,000.00                           |               | 984,588.90                                       | 37,466.31   | 0.00                           | 2,558,991.18           | 0.00                                   | 6,352,416.01  |
|      | Local State Revenue                                |                                   |                    |  |  |               |  | 38,994,232.20                                     |                                |                        |  | 38,994,232.20 |
|      | District Local Capital Improvement Tax             |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Green Local Sales Tax                              |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | School District Local Sales Tax                    |                                   |                    |  |  |               |  | 31,480,189.49                                     |                                |                        |  | 31,480,189.49 |
|      | Tax Reimbursements                                 |                                   |                    |  |  |               |  | 26,916.31   |                                |                        |  | 26,916.31     |
|      | Present in Lieu of Taxes                           |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Forest Fees  |                                   |                    |  |  |               |  | 3,979,824.36                                      |                                |                        |  | 3,979,824.36  |
|      | Interest on Investments                            |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Gifts on Sale of Investments                       |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Net Income (Decrease) in Fair Value of Investments |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Gifts, Grants and Receipts                         |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Other Miscellaneous Local Revenue                  |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Interest Fees                                      |                                   |                    |  |  |               |  | 37,699.05   |                                |                        |  | 37,699.05     |
|      | Refunds of State Yearly Expenditures               |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Local Local Revenue                                |                                   | 0.00               | 0.00                                   | 0.00                                   | 0.00          | 984,588.90                                       | 37,920,306.91                                     | 0.00                           | 37,919,421.70          | 0.00                                   | 75,124,718.61 |
|      | Total Revenue                                      |                                   | 0.00               | 0.00                                   | 3,752,000.00                           |               | 984,588.90                                       | 37,986,433.04                                     | 0.00                           | 39,233,913.78          | 0.00                                   | 81,477,144.63 |
|      | <b>EXPENDITURES</b>                                |                                   |                    |  |  |               |  |   |                                |                        |  |               |
|      | Capital Outlay (Fisc Year 7 000)                   |                                   |                    |  |  |               |  |   |                                |                        |  |               |
|      | Library Books                                      |                                   |                    |  |  |               |  |   |                                |                        |  | 13,351.72     |
|      | Attendance Materials                               |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Building and Plant Equipment                       |                                   |                    |  |  |               |  | 3,463,249.63                                      |                                |                        |  | 3,463,249.63  |
|      | Furniture, Fixtures and Equipment                  |                                   |                    |  | 3,184.00                               |               |  | 988,044.89  |                                |                        |  | 7,495,303.53  |
|      | Motor Vehicles (Including Buses)                   |                                   |                    |  |  |               |  | 1,817,215.42                                      |                                |                        |  | 1,817,215.42  |
|      | Land   |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Improvements Other Than Buildings                  |                                   |                    |  |  |               |  | 1,478,724.64                                      |                                |                        |  | 1,478,724.64  |
|      | Renovations and Restorations                       |                                   |                    |  |  |               |  | 9,829,469.23                                      |                                |                        |  | 9,829,469.23  |
|      | Computer Software                                  |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Charter School Local Capital Investment            |                                   |                    |  |  |               |  | 18,314.64   |                                |                        |  | 18,314.64     |
|      | Charter School Capital Outlay Sales Tax            |                                   |                    |  |  |               |  | 18,376.91   |                                |                        |  | 18,376.91     |
|      | Debt Service (Fisc Year 7 000)                     |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Reduction of Principal                             |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Interest   |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Debt and Fees                                      |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Other Debt Service                                 |                                   |                    |  |  |               |  |   |                                |                        |  | 0.00          |
|      | Total Expenditures                                 |                                   | 0.00               | 0.00                                   | 3,184.00                               |               |  | 18,620,644.82                                     | 0.00                           | 33,811,911.71          | 0.00                                   | 52,411,111.78 |
|      | Change (Reduction) of Reserve Over Expenditures    |                                   | 0.00               | 0.00                                   | 2,568,000.00                           |               | 979,671.53                                       | 19,245,798.22                                     | 0.00                           | 5,921,999.07           | 0.00                                   | 24,966,071.84 |





DISTRICT SCHOOL BOARD OF Bay COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-9  
 FDOE Page 20  
 Funds 900

| INCOME OR (LOSS)                                     | Account Number | Self-Insurance - Consortium<br>911 | Self-Insurance - Consortium<br>912 | Self-Insurance - Consortium<br>913 | Self-Insurance - Consortium<br>914 | ARRA - Consortium<br>915 | Other Enterprise Programs<br>921 | Other Enterprise Programs<br>922 | Totals       |
|--|----------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------|----------------------------------|----------------------------------|--------------|
| <b>OPERATING REVENUES</b>                            |                |                                    |                                    |                                    |                                    |                          |                                  |                                  |              |
| Charges for Services                                 | 3481           |                                    |                                    |                                    |                                    |                          | 1,897,794.03                     |                                  | 1,897,794.03 |
| Charges for Sales                                    | 3482           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Premium Revenue                                      | 3484           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Other Operating Revenues                             | 3489           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| <b>Total Operating Revenues</b>                      |                | 0.00                               | 0.00                               | 0.00                               | 0.00                               | 0.00                     | 1,897,794.03                     | 0.00                             | 1,897,794.03 |
| <b>OPERATING EXPENSES (Function 9900)</b>            |                |                                    |                                    |                                    |                                    |                          |                                  |                                  |              |
| Salaries   | 100            |                                    |                                    |                                    |                                    |                          | 628,624.94                       |                                  | 628,624.94   |
| Employee Benefits                                    | 200            |                                    |                                    |                                    |                                    |                          | 238,060.32                       |                                  | 238,060.32   |
| Purchased Services                                   | 300            |                                    |                                    |                                    |                                    |                          | 522,330.81                       |                                  | 522,330.81   |
| Energy Services                                      | 400            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Materials and Supplies                               | 500            |                                    |                                    |                                    |                                    |                          | 8,341.77                         |                                  | 8,341.77     |
| Capital Outlay                                       | 600            |                                    |                                    |                                    |                                    |                          | 1,499.51                         |                                  | 1,499.51     |
| Other  | 700            |                                    |                                    |                                    |                                    |                          | 86,032.72                        |                                  | 86,032.72    |
| Depreciation and Amortization Expense                | 780            |                                    |                                    |                                    |                                    |                          | 4,428.75                         |                                  | 4,428.75     |
| <b>Total Operating Expenses</b>                      |                | 0.00                               | 0.00                               | 0.00                               | 0.00                               | 0.00                     | 1,489,218.82                     | 0.00                             | 1,489,218.82 |
| <b>Operating Income (Loss)</b>                       |                | 0.00                               | 0.00                               | 0.00                               | 0.00                               | 0.00                     | 408,575.21                       | 0.00                             | 408,575.21   |
| <b>NONOPERATING REVENUES (EXPENSES)</b>              |                |                                    |                                    |                                    |                                    |                          |                                  |                                  |              |
| Interest on Investments                              | 3431           |                                    |                                    |                                    |                                    |                          | 134,916.22                       |                                  | 134,916.22   |
| Gain on Sale of Investments                          | 3432           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Net Increase (Decrease) in Fair Value of Investments | 3433           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Gifts, Grants and Bequests                           | 3440           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Other Miscellaneous Local Sources                    | 3495           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Loss Recoveries                                      | 3740           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Gain on Disposition of Assets                        | 3780           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Interest (Function 9900)                             | 720            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Miscellaneous (Function 9900)                        | 790            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Loss on Disposition of Assets (Function 9900)        | 810            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| <b>Total Nonoperating Revenues (Expenses)</b>        |                | 0.00                               | 0.00                               | 0.00                               | 0.00                               | 0.00                     | 134,916.22                       | 0.00                             | 134,916.22   |
| <b>Net Income (Loss) Before Operating Transfers</b>  |                | 0.00                               | 0.00                               | 0.00                               | 0.00                               | 0.00                     | 543,491.43                       | 0.00                             | 543,491.43   |
| <b>TRANSFERS and CHANGES IN NET POSITION</b>         |                |                                    |                                    |                                    |                                    |                          |                                  |                                  |              |
| <i>Transfers In:</i>                                 |                |                                    |                                    |                                    |                                    |                          |                                  |                                  |              |
| From General Fund                                    | 3610           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| From Debt Service Funds                              | 3620           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| From Capital Projects Funds                          | 3630           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| From Special Revenue Funds                           | 3640           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Interfund  | 3650           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| From Permanent Funds                                 | 3660           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| From Internal Service Funds                          | 3670           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| <b>Total Transfers In</b>                            | 3600           | 0.00                               | 0.00                               | 0.00                               | 0.00                               | 0.00                     | 0.00                             | 0.00                             | 0.00         |
| <i>Transfers Out (Function 9700)</i>                 |                |                                    |                                    |                                    |                                    |                          |                                  |                                  |              |
| To General Fund                                      | 910            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| To Debt Service Funds                                | 920            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| To Capital Projects Funds                            | 930            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| To Special Revenue Funds                             | 940            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| Interfund  | 950            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| To Permanent Funds                                   | 960            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| To Internal Service Funds                            | 970            |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| <b>Total Transfers Out</b>                           | 9700           | 0.00                               | 0.00                               | 0.00                               | 0.00                               | 0.00                     | 0.00                             | 0.00                             | 0.00         |
| <b>Change in Net Position</b>                        |                | 0.00                               | 0.00                               | 0.00                               | 0.00                               | 0.00                     | 543,491.43                       | 0.00                             | 543,491.43   |
| Net Position, July 1, 2022                           | 2880           |                                    |                                    |                                    |                                    |                          | 3,310,533.39                     |                                  | 3,310,533.39 |
| Adjustments to Net Position                          | 2896           |                                    |                                    |                                    |                                    |                          |                                  |                                  | 0.00         |
| <b>Net Position, June 30, 2023</b>                   | 2780           |                                    |                                    |                                    |                                    |                          | 3,854,024.82                     | 0.00                             | 3,854,024.82 |

Exhibit K-10  
FD0E Page 21  
Fund 700

**DISTRICT SCHOOL BOARD OF BAY COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2023**

|  | Account Number | Self-Insurance 711    | Self-Insurance 712    | Self-Insurance 713 | Self-Insurance 714 | Self-Insurance 715 | Conortium Programs 731 | Other Internal Service 791 | Totals                |
|--|----------------|-----------------------|-----------------------|--------------------|--------------------|--------------------|------------------------|----------------------------|-----------------------|
| <b>INCOME OR (LOSS)</b>                              |                |                       |                       |                    |                    |                    |                        |                            |                       |
| <b>OPERATING REVENUES</b>                            |                |                       |                       |                    |                    |                    |                        |                            |                       |
| Charges for Services                                 | 3481           | 5,119,645.34          |                       |                    |                    |                    |                        |                            | 5,119,645.34          |
| Charges for Sales                                    | 3482           |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| Premium Revenue                                      | 3484           |                       | 25,248,487.47         |                    |                    |                    |                        |                            | 25,248,487.47         |
| Other Operating Revenues                             | 3489           |                       | 7,020.00              |                    |                    |                    |                        |                            | 7,020.00              |
| <b>Total Operating Revenues</b>                      |                | <b>5,119,645.34</b>   | <b>25,255,507.47</b>  | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                | <b>30,375,152.81</b>  |
| <b>OPERATING EXPENSES (Function 9900)</b>            |                |                       |                       |                    |                    |                    |                        |                            |                       |
| Salaries   | 100            | 277,795.59            |                       |                    |                    |                    |                        |                            | 277,795.59            |
| Employee Benefits                                    | 200            | 110,031.23            |                       |                    |                    |                    |                        |                            | 110,031.23            |
| Purchasing Services                                  | 300            | 5,275,636.14          | 5,329,927.03          |                    |                    |                    |                        |                            | 10,605,563.17         |
| Energy Services                                      | 400            |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| Materials and Supplies                               | 500            | 2,381.26              |                       |                    |                    |                    |                        |                            | 2,381.26              |
| Capital Outlay                                       | 600            | 15,025.18             |                       |                    |                    |                    |                        |                            | 15,025.18             |
| Other  | 700            | 2,501,391.60          | 22,263,878.06         |                    |                    |                    |                        |                            | 24,765,269.66         |
| Depreciation and Amortization Expense                | 780            |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| <b>Total Operating Expenses</b>                      |                | <b>8,180,261.00</b>   | <b>27,493,805.09</b>  | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                | <b>35,774,066.09</b>  |
| <b>Operating Income (Loss)</b>                       |                | <b>(3,060,615.66)</b> | <b>(2,238,297.62)</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                | <b>(5,398,913.28)</b> |
| <b>NONOPERATING REVENUES (EXPENSES)</b>              |                |                       |                       |                    |                    |                    |                        |                            |                       |
| Interest on Investments                              | 3431           | 618,238.97            | 233,744.64            |                    |                    |                    |                        |                            | 851,983.61            |
| 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            | 618,238.97            | 233,744.64            | 0.00               | 0.00               | 0.00               | 0.00                   | 0.00                       | 851,983.61            |
| <b>Total Nonoperating Revenues (Expenses)</b>        |                | <b>(2,442,376.69)</b> | <b>(2,004,352.98)</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                | <b>(4,526,929.67)</b> |
| <b>Income (Loss) Before Operating Transfers</b>      |                |                       |                       |                    |                    |                    |                        |                            |                       |
| <b>TRANSFERS and CHANGES IN NET POSITION</b>         |                |                       |                       |                    |                    |                    |                        |                            |                       |
| <b>Transfers In</b>                                  |                |                       |                       |                    |                    |                    |                        |                            |                       |
| From General Fund                                    | 3610           | 1,993,039.87          |                       |                    |                    |                    |                        |                            | 1,993,039.87          |
| From Debt Service Funds                              | 3620           |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| From Capital Projects Funds                          | 3650           | 4,148,443.13          |                       |                    |                    |                    |                        |                            | 4,148,443.13          |
| From Special Revenue Funds                           | 3660           |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| Inherited  | 3650           |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| From Permanent Funds                                 | 3660           |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| From Enterprise Funds                                | 3690           |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| <b>Total Transfers In</b>                            | <b>3600</b>    | <b>6,141,483.00</b>   | <b>0.00</b>           | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                | <b>6,141,483.00</b>   |
| <b>Transfers Out (Function 7700)</b>                 |                |                       |                       |                    |                    |                    |                        |                            |                       |
| 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                  |
| Inverfund  | 950            |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| To Permanent Funds                                   | 960            |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| To Enterprise Funds                                  | 970            |                       |                       |                    |                    |                    |                        |                            | 0.00                  |
| <b>Total Transfers Out</b>                           | <b>9700</b>    | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                | <b>0.00</b>           |
| <b>Change in Net Position</b>                        | <b>2880</b>    | <b>3,699,106.31</b>   | <b>(2,084,552.98)</b> | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>                | <b>1,614,553.33</b>   |
| <b>Net Position, July 1, 2022</b>                    | <b>2896</b>    | <b>10,653,840.49</b>  | <b>8,015,170.48</b>   |                    |                    |                    |                        |                            | <b>18,669,010.97</b>  |
| <b>Adjustments to Net Position</b>                   |                |                       |                       |                    |                    |                    |                        |                            |                       |
| <b>Net Position, June 30, 2023</b>                   | <b>2780</b>    | <b>14,352,946.80</b>  | <b>5,930,617.50</b>   |                    |                    |                    |                        |                            | <b>20,303,564.30</b>  |

DISTRICT SCHOOL BOARD OF Bay COUNTY  
 COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION  
 SCHOOL INTERNAL FUNDS  
 June 30, 2023

Exhibit K-11  
 FDOE Page 22  
 Fund 891

| ASSETS   | Account Number | Beginning Balance<br>July 1, 2022 | Additions | Deductions | Ending Balance<br>June 30, 2023 |
|--|----------------|-----------------------------------|-----------|------------|---------------------------------|
| Cash   | 1110           |                                   |           |            | 0.00                            |
| Investments                                      | 1160           |                                   |           |            | 0.00                            |
| Accounts Receivable, Net                         | 1131           |                                   |           |            | 0.00                            |
| Interest Receivable on Investments               | 1170           |                                   |           |            | 0.00                            |
| Due From Budgetary Funds                         | 1141           |                                   |           |            | 0.00                            |
| Due From Other Agencies                          | 1220           |                                   |           |            | 0.00                            |
| Inventory  | 1150           |                                   |           |            | 0.00                            |
| <b>Total Assets</b>                              |                | 0.00                              | 0.00      | 0.00       | 0.00                            |
| <b>LIABILITIES</b>                               |                |                                   |           |            |                                 |
| Cash Overdraft                                   | 2125           |                                   |           |            | 0.00                            |
| Accrued Salaries and Benefits                    | 2110           |                                   |           |            | 0.00                            |
| Payroll Deductions and Withholdings              | 2170           |                                   |           |            | 0.00                            |
| Accounts Payable                                 | 2120           |                                   |           |            | 0.00                            |
| Internal Accounts Payable                        | 2290           |                                   |           |            | 0.00                            |
| Due to Budgetary Funds                           | 2161           |                                   |           |            | 0.00                            |
| <b>Total Liabilities</b>                         |                | 0.00                              | 0.00      | 0.00       | 0.00                            |
| <b>NET POSITION</b>                              |                |                                   |           |            |                                 |
| <b>Restricted for:</b>                           |                |                                   |           |            |                                 |
| Other purposes                                   |                |                                   |           |            |                                 |
| Individuals, organizations and other governments |                |                                   |           |            |                                 |
| <b>Total Net Position</b>                        | 2785           | 0.00                              |           |            | 0.00                            |

DISTRICT SCHOOL BOARD OF Bay COUNTY  
 SCHEDULE OF LONG-TERM LIABILITIES  
 June 30, 2023

Exhibit K-12  
 FDOE Page 23  
 Fund 601

|  | Account Number | Governmental Activities<br>Total Balance [1]<br>June 30, 2023 | Business-Type Activities<br>Total Balance [1]<br>June 30, 2023 | Total                 | Governmental Activities -<br>Debt Principal Payments<br>2022-23 | Governmental Activities - Principal<br>Due Within One Year<br>2023-24 | Governmental Activities -<br>Debt Interest Payments<br>2022-23 | Governmental Activities - Interest<br>Due Within One Year<br>2023-24 |
|--|----------------|---|--|-----------------------|---|---|--|--|
| Notes Payable                                      | 2310           |   |  | 0.00                  | 1,053,000.00  |   | 27,904.50  |  |
| Obligations Under Leases and SBITA                 | 2315           | 731,565.09  |  | 731,565.09            | 218,198.42  | 363,555.20  |  |  |
| Bonds Payable                                      |                |   |  |                       |   |   |  |  |
| SBE/COBI Bonds Payable                             | 2321           |   |  | 0.00                  |   |   |  |  |
| District Bonds Payable                             | 2322           |   |  | 0.00                  |   |   |  |  |
| Special Act Bonds Payable                          | 2323           |   |  | 0.00                  |   |   |  |  |
| Motor Vehicle License Revenue Bonds Payable        | 2324           |   |  | 0.00                  |   |   |  |  |
| Sales Surtax Bonds Payable                         | 2326           |   |  | 0.00                  |   |   |  |  |
| Total Bonds Payable                                | 2320           | 0.00  | 0.00   | 0.00                  | 0.00  | 0.00  | 0.00   | 0.00   |
| Liability for Compensated Absences                 | 2330           | 10,688,491.68   | 56,066.06  | 10,744,557.74         |   |   |  |  |
| Lease-Purchase Agreements Payable                  |                |   |  |                       |   |   |  |  |
| Certificates of Participation (COPS) Payable       | 2341           | 170,786,490.37  |  | 170,786,490.37        | 10,754,395.92   | 10,871,086.12   | 5,761,310.63   | 5,983,148.50   |
| Qualified Zone Academy Bonds (QZAB) Payable        | 2342           |   |  | 0.00                  |   |   |  |  |
| Qualified School Construction Bonds (QSCB) Payable | 2343           |   |  | 0.00                  |   |   |  |  |
| Build America Bonds (BAB) Payable                  | 2344           |   |  | 0.00                  |   |   |  |  |
| Other Lease-Purchase Agreements Payable            | 2349           |   |  | 0.00                  |   |   |  |  |
| Total Lease-Purchase Agreements Payable            | 2340           | 170,786,490.37  | 0.00   | 170,786,490.37        | 10,754,395.92   | 10,871,086.12   | 5,761,310.63   | 5,983,148.50   |
| Estimated Liability for Long-Term Claims           | 2350           | 13,597,315.79   |  | 13,597,315.79         |   |   |  |  |
| Net Other Postemployment Benefits Obligation       | 2360           | 4,004,090.00  | 32,697.00  | 4,036,787.00          |   |   |  |  |
| Net Pension Liability                              | 2365           | 142,409,744.00  | 1,162,939.00   | 143,572,683.00        |   |   |  |  |
| Estimated PECO Advance Payable                     | 2370           |   |  | 0.00                  |   |   |  |  |
| Other Long-Term Liabilities                        | 2380           |   |  | 0.00                  |   |   |  |  |
| Derivative Instrument                              | 2390           |   |  | 0.00                  |   |   |  |  |
| <b>Total Long-term Liabilities</b>                 |                | <b>342,217,696.93</b>   | <b>1,251,702.06</b>  | <b>343,469,398.99</b> | <b>12,025,594.34</b>  | <b>11,234,641.32</b>  | <b>5,789,215.13</b>  | <b>5,983,148.50</b>  |

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2023, including discounts and premiums



DISTRICT SCHOOL BOARD OF Bay COUNTY  
 SCHEDULE OF CATEGORICAL PROGRAMS  
 REPORT OF EXPENDITURES AND AVAILABLE FUNDS  
 For the Fiscal Year Ended June 30, 2023

Exhibit K-13  
 FDOE Page 24

| CATEGORICAL PROGRAMS<br>(Revenue Number) [Footnote]    | Grant<br>Number | Unexpended<br>June 30, 2022 | Returned<br>To FDOE | Revenues<br>2022-23 | Expenditures<br>2022-23 | Flexibility [1]<br>2022-23 | Unexpended<br>June 30, 2023 |
|--|-----------------|-----------------------------|---------------------|---------------------|-------------------------|----------------------------|-----------------------------|
| Class Size Reduction Operating Funds (3355)            | 94740           | 0.00                        |                     | 27,268,431.00       | 27,268,431.00           |                            | 0.00                        |
| Florida Digital Classrooms (FEFP Earmark)              | 98250           | 40,400.21                   |                     | 0.00                | 37,341.82               |                            | 3,058.39                    |
| Florida School Recognition Funds (3361)                | 92040           | 102,402.44                  |                     | 1,613,156.00        | 1,609,053.02            |                            | 106,505.42                  |
| Instructional Materials (FEFP Earmark) [2]             | 90880           | 521,808.41                  |                     | 2,286,439.00        | 1,621,894.88            |                            | 1,186,352.53                |
| Library Media (FEFP Earmark) [2]                       | 90881           | 119,117.32                  |                     | 129,593.00          | 110,355.77              |                            | 138,354.55                  |
| Mental Health Assistance (FEFP Earmark)                | 90280           | 520,385.65                  |                     | 1,307,246.00        | 1,416,113.52            |                            | 411,518.13                  |
| Preschool Projects (3372)                              | 97950           | 0.00                        |                     | 0.00                | 0.00                    |                            | 0.00                        |
| Evidence-Based Reading Instruction (FEFP Earmark) [3]  | 90800           | 12,255.85                   |                     | 1,596,302.00        | 852,527.38              |                            | 756,030.47                  |
| Safe Schools (FEFP Earmark) [4]                        | 90803           | 0.00                        |                     | 2,187,018.00        | 2,187,018.00            |                            | 0.00                        |
| Student Transportation (FEFP Earmark)                  | 90830           | 0.00                        |                     | 4,236,543.00        | 4,236,543.00            |                            | 0.00                        |
| Supplemental Academic Instruction (FEFP Earmark) [3]   | 91280           | 0.00                        |                     | 7,430,937.00        | 7,430,937.00            |                            | 0.00                        |
| Teachers Classroom Supply Assistance (FEFP Earmark)    | 97580           | 4,805.32                    |                     | 488,109.00          | 481,705.38              |                            | 11,208.94                   |
| Voluntary Prekindergarten - School Year Program (3371) | 96440           | 0.00                        |                     | 1,387,177.38        | 1,387,177.38            |                            | 0.00                        |
| Voluntary Prekindergarten - Summer Program (3371)      | 96441           | 0.00                        |                     | 244,796.01          | 244,796.01              |                            | 0.00                        |

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

SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES  
For the Fiscal Year Ended June 30, 2023

Exhibit K-14  
FDOE Page 25

|   | Subject | General Fund<br>100 | Special Revenue<br>Food Services<br>410 | Special Revenue<br>Other Federal Programs<br>420 | Special Revenue - Federal<br>Education Stabilization Fund<br>440 | Total         |
|---|---------|---------------------|---|--|--|---------------|
| <b>UTILITIES AND ENERGY SERVICES EXPENDITURES:</b>                          |         |                     |   |  |  |               |
| Public Utility Services Other than Energy - All Functions                   | 380     | 984,549.17          | 135,539.27                              |  |  | 1,120,088.44  |
| Public Utility Services Other than Energy - Functions 7900 & 8100           | 380     | 984,549.17          |   |  |  | 984,549.17    |
| Natural Gas - All Functions   | 411     | 487,686.85          | 43,519.05                               |  |  | 531,205.90    |
| Natural Gas - Functions 7900 & 8100   | 411     | 487,686.85          |   |  |  | 487,686.85    |
| Bottled Gas - All Functions   | 421     | 8,717.21            |   |  |  | 8,717.21      |
| Bottled Gas - Functions 7900 & 8100   | 421     | 3,500.60            |   |  |  | 3,500.60      |
| Electricity - All Functions   | 430     | 7,642,300.17        | 391,463.39                              |  |  | 8,033,763.56  |
| Electricity - Functions 7900 & 8100   | 430     | 7,642,300.17        |   |  |  | 7,642,300.17  |
| Heating Oil - All Functions   | 440     |                     |   |  |  | 0.00          |
| Heating Oil - Functions 7900 & 8100   | 440     |                     |   |  |  | 0.00          |
| Gasoline - All Functions  | 450     | 168,590.05          | 2,430.85                                | 1,193.07   |  | 172,213.97    |
| Gasoline - Functions 7900 & 8100  | 450     | 149,098.15          |   |  |  | 149,098.15    |
| Diesel Fuel - All Functions   | 460     | 979,557.31          |   |  |  | 979,557.31    |
| Diesel Fuel - Functions 7900 & 8100   | 460     | 8,220.09            |   |  |  | 8,220.09      |
| Other Energy Services - All Functions                                       | 490     |                     |   |  |  | 0.00          |
| Other Energy Services - Functions 7900 & 8100                               | 490     |                     |   |  |  | 0.00          |
| Subtotal - Functions 7900 & 8100  |         | 9,275,355.03        | 0.00                                    | 0.00   | 0.00   | 9,275,355.03  |
| Total - All Functions   |         | 10,271,400.76       | 572,952.56                              | 1,193.07   | 0.00   | 10,845,546.39 |
| <b>ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)</b> |         |                     |   |  |  |               |
| Compressed Natural Gas  | 412     |                     |   |  |  | 0.00          |
| Liquefied Petroleum Gas   | 422     |                     |   |  |  | 0.00          |
| Gasoline  | 450     | 6,551.43            |   | 317.46   |  | 6,868.89      |
| Diesel Fuel   | 460     | 970,971.98          |   |  |  | 970,971.98    |
| Oil and Grease  | 540     | 38,968.43           |   |  |  | 38,968.43     |
| Total   |         | 1,016,491.84        |   | 317.46   | 0.00   | 1,016,809.30  |

|   | Subject | General Fund<br>100 | Special Revenue<br>Other Federal Programs<br>420 | Special Revenue - Federal<br>Education Stabilization Fund<br>440 | Capital Projects Funds<br>3XX | Total        |
|---|---------|---------------------|--|--|-------------------------------|--------------|
| <b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b> |         |                     |  |  |                               |              |
| Buses   | 651     |                     |  |  | 1,241,391.00                  | 1,241,391.00 |

**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**  
For the Fiscal Year Ended June 30, 2023

Exhibit K-14  
FDOE Page 26

| <b>TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES</b> | <b>Subobject</b> | <b>General Fund<br/>100</b> | <b>Special Revenue Funds<br/>410, 420 and 490</b> | <b>Special Revenue - Federal<br/>Education Stabilization Fund<br/>440</b> | <b>Capital Projects Funds<br/>3XX</b> | <b>Total</b>         |
|---|------------------|-----------------------------|---|---|---------------------------------------|----------------------|
| <i>Noncapitalized Expenditures:</i>                       |                  |                             |   |   |                                       |                      |
| Technology-Related Professional and Technical Services    | 319              | 1,115,817.77                |   |   |                                       | 1,115,817.77         |
| Technology-Related Repairs and Maintenance                | 359              | 67,113.06                   | 250.00  |   |                                       | 67,363.06            |
| Technology-Related Rentals                                | 369              | 688,591.74                  | 368,036.28  | 1,629,165.52  |                                       | 2,685,793.54         |
| Telephone and Other Data Communication Services           | 379              | 643,854.56                  | 15,889.18   | 4,732.37  |                                       | 664,476.11           |
| Other Technology-Related Purchased Services               | 399              | 3,459.00                    | 237,826.04  |   |                                       | 241,285.04           |
| Technology-Related Materials and Supplies                 | 5X9              | 549,479.97                  | 93,777.68   | 14,313.46   |                                       | 657,571.11           |
| Technology-Related Library Books                          | 619              |                             |   |   |                                       | 0.00                 |
| Noncapitalized Computer Hardware                          | 644              | 563,874.81                  | 108,974.27  | 808,615.60  | 1,244,089.58                          | 2,725,554.26         |
| Technology-Related Noncapitalized Fixtures and Equipment  | 649              | 272,755.51                  | 62,938.60   | 4,925.27  | 2,289,795.46                          | 2,630,414.84         |
| Noncapitalized Software                                   | 692              | 78,559.10                   |   |   | 1,557,385.83                          | 1,635,944.93         |
| Miscellaneous Technology-Related                          | 799              |                             |   |   |                                       | 0.00                 |
| <b>Total</b>  |                  | <b>3,983,505.52</b>         | <b>887,692.05</b>                                 | <b>2,461,752.22</b>   | <b>5,091,270.87</b>                   | <b>12,424,220.66</b> |

| <b>TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*</b> | <b>Subobject</b> | <b>General Fund<br/>100</b> | <b>Special Revenue Funds<br/>410, 420 and 490</b> | <b>Special Revenue - Federal<br/>Education Stabilization Fund<br/>440</b> | <b>Capital Projects Funds<br/>3XX</b> | <b>Total</b>        |
|--|------------------|-----------------------------|---|---|---------------------------------------|---------------------|
| <i>Capitalized Expenditures:</i>                                     |                  |                             |   |   |                                       |                     |
| Capitalized Computer Hardware and Technology-Related Infrastructure  | 643              | 98,386.10                   | 3,788.20  |   | 1,518,813.00                          | 1,620,987.30        |
| Technology-Related Capitalized Fixtures and Equipment                | 648              | 33,461.96                   | 16,012.95   |   | 1,342,784.97                          | 1,392,259.88        |
| Capitalized Software   | 691              |                             |   |   |                                       | 0.00                |
| <b>Total</b>   |                  | <b>131,848.06</b>           | <b>19,801.15</b>                                  | <b>0.00</b>   | <b>2,861,597.97</b>                   | <b>3,013,247.18</b> |

\* 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.

**SCHEDULE OF SELECTED SUBJECT EXPENDITURES**  
For the Fiscal Year Ended June 30, 2023

Exhibit K-14  
FDOE Page 27

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

|                                      | Subject | Special Revenue<br>Food Services<br>410 |
|--------------------------------------|---------|---|
| <b>FOOD SERVICE SUPPLIES SUBJECT</b> |         |   |
| Supplies                             | 510     | 132,958.21                              |
| Food                                 | 570     |   |
| Donated Foods                        | 580     | 507,072.97                              |

|   | Subject | General Fund<br>100  | Special Revenue<br>Other Federal Programs<br>420 | Special Revenue - Federal<br>Education Stabilization Fund<br>440 | Total                |
|---|---------|----------------------|--|--|----------------------|
| <b>TEACHER SALARIES</b>                                 |         |                      |  |  |                      |
| Basic Programs 101, 102 and 103 (Function 5100)         | 120     | 57,866,327.54        | 2,004,096.13                                     | 1,768,036.73   | 61,638,460.40        |
| Basic Programs 101, 102 and 103 (Function 5100)         | 140     |                      |  |  | 0.00                 |
| Basic Programs 101, 102 and 103 (Function 5100)         | 750     | 969,041.46           | 10,743.70  | 231,131.25   | 1,210,916.41         |
| <b>Total Basic Program Salaries</b>                     |         | <b>58,835,369.00</b> | <b>2,014,839.83</b>                              | <b>1,999,167.98</b>  | <b>62,849,376.81</b> |
| Other Programs 130 (ESOL) (Function 5100)               | 120     | 2,793,361.00         |  |  | 2,793,361.00         |
| Other Programs 130 (ESOL) (Function 5100)               | 140     |                      |  |  | 0.00                 |
| Other Programs 130 (ESOL) (Function 5100)               | 750     | 46,778.21            |  |  | 46,778.21            |
| <b>Total Other Program Salaries</b>                     |         | <b>2,840,139.21</b>  | <b>0.00</b>                                      | <b>0.00</b>  | <b>2,840,139.21</b>  |
| ESE Programs 111, 112, 113, 254 and 255 (Function 5200) | 120     | 14,951,917.46        | 1,292,485.60                                     | 213,705.28   | 16,458,108.34        |
| ESE Programs 111, 112, 113, 254 and 255 (Function 5200) | 140     |                      |  |  | 0.00                 |
| ESE Programs 111, 112, 113, 254 and 255 (Function 5200) | 750     | 245,088.86           | 93,018.52  | 27,146.25  | 365,253.63           |
| <b>Total ESE Program Salaries</b>                       |         | <b>15,197,006.32</b> | <b>1,385,504.12</b>                              | <b>240,851.53</b>  | <b>16,823,361.97</b> |
| Career Program 300 (Function 5300)                      | 120     | 2,031,160.70         | 44,395.56  |  | 2,075,556.26         |
| Career Program 300 (Function 5300)                      | 140     |                      |  |  | 0.00                 |
| Career Program 300 (Function 5300)                      | 750     | 12,086.16            | 1,043.00   |  | 13,129.16            |
| <b>Total Career Program Salaries</b>                    |         | <b>2,043,246.86</b>  | <b>45,438.56</b>                                 | <b>0.00</b>  | <b>2,088,685.42</b>  |
| <b>TOTAL</b>  |         | <b>78,915,760.89</b> | <b>3,445,782.51</b>                              | <b>2,240,019.51</b>  | <b>84,601,562.91</b> |

|   | Subject | General Fund<br>100 | Special Revenue<br>Other Federal Programs<br>420 | Special Revenue - Federal<br>Education Stabilization Fund<br>440 | Total        |
|---|---------|---------------------|--|--|--------------|
| <b>TEXTBOOKS (used for classroom instruction)</b> |         |                     |  |  |              |
| Textbooks (Function 5000)                         | 520     | 1,351,417.48        | 6,104.17   | 2,091,834.21   | 3,449,355.86 |

|   | Object          | General Fund<br>100 | Special Revenue<br>Other Federal Programs<br>420 | Special Revenue - Federal<br>Education Stabilization Fund<br>440 | Total         |
|---|-----------------|---------------------|--|--|---------------|
| <b>EXCEPTIONAL STUDENT EDUCATION (ESE) EXPENDITURES</b>   |                 |                     |  |  |               |
| Total Program Costs - Programs 111, 112, 113, 254 and 255 (Functions 5000 through 8200, do not include function 7420) | 100 through 700 | 50,674,730.18       | 4,564,533.21                                     | 5,238,751.15   | 60,478,014.54 |
| Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)  | 100 through 700 | 34,273,311.26       | 2,809,018.08                                     | 3,083,622.72   | 40,165,952.06 |
| Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)  | 100 through 700 | 1,923,732.53        | 509,660.99                                       | 1,312,594.82   | 3,745,988.34  |
| Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)                | 100 through 700 | 1,499,481.35        | 1,106,795.60                                     | 330,553.54   | 2,936,830.49  |
| Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)                         | 100 through 700 | 1,921,388.45        | 7,099.39   | 6,460.82   | 1,994,948.66  |

**CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION**  
**For the Fiscal Year Ending June 30, 2021**  
**EXHIBIT K-14**  
**FISSE Page 13**

| Account Number | Account Name   | Students Transportation | E-Verify Status Tracking | Instructional Materials & Library Media | Supplemental Academic Instruction | Schools |
|----------------|--|-------------------------|--------------------------|---|-----------------------------------|---------|
| 3100           | Basic  |                         |                          |   |                                   | 0.00    |
| 3200           | Enrollment   |                         |                          |   |                                   | 0.00    |
| 3300           | Career Education   |                         |                          |   |                                   | 0.00    |
| 3400           | Adult General  |                         |                          |   |                                   | 0.00    |
| 3500           | Postsecondary  |                         |                          |   |                                   | 0.00    |
| 3600           | Other Instruction  |                         |                          |   |                                   | 0.00    |
| 3700           | School - Flexible Spending Instructional Expenditures                                      | 0.00                    |                          |   | 0.00                              | 0.00    |
| 3800           | II. School Safety  |                         |                          |   |                                   | 0.00    |
| 3900           | Total Flexible Spending Expenditures   | 0.00                    |                          |   | 0.00                              | 0.00    |
| 4000           | CATERGICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES - CONTINUED                       |                         |                          |   |                                   |         |
| 4100           | Basic  |                         |                          |   |                                   | 0.00    |
| 4200           | Enrollment   |                         |                          |   |                                   | 0.00    |
| 4300           | Career Education   |                         |                          |   |                                   | 0.00    |
| 4400           | Adult General  |                         |                          |   |                                   | 0.00    |
| 4500           | Postsecondary  |                         |                          |   |                                   | 0.00    |
| 4600           | Other Instruction  |                         |                          |   |                                   | 0.00    |
| 4700           | School - Flexible Spending Instructional Expenditures                                      | 0.00                    |                          |   | 0.00                              | 0.00    |
| 4800           | II. School Safety  |                         |                          |   |                                   | 0.00    |
| 4900           | Total Flexible Spending Expenditures   | 0.00                    |                          |   | 0.00                              | 0.00    |
| 5000           | DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting) |                         |                          |   |                                   |         |
| 5100           | Direct Payment (FFFP) (Subobject 71)   | 35,728,363.35           |                          |   |                                   |         |
| 5200           | Direct Payment (Non-FFFP) (Subobject 74 & 75)  | 3,821,189.79            |                          |   |                                   |         |
| 5300           | Special Revenue Funds - Other Federal Programs   | 420                     |                          |   |                                   |         |
| 5400           | Special Revenue Funds - Federal Education Substitution Fund                                | 403,156.78              |                          |   |                                   |         |
| 5500           | Capital Projects Fund  | 4,198,143.35            |                          |   |                                   |         |
| 5600           | Total Charter School Distributions   | 35,728,363.35           | 8,241,400.84             | 463,307.78                              | 469,233.43                        | 0.00    |
| 5700           | LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)           |                         |                          |   |                                   |         |
| 5800           | General Fund   |                         |                          |   |                                   |         |
| 5900           | Special Revenue Funds - Other Federal Programs   |                         |                          |   |                                   |         |
| 6000           | Special Revenue Funds - Federal Education Substitution Fund                                |                         |                          |   |                                   |         |
| 6100           | Total  |                         |                          |   |                                   |         |
| 6200           | MEDICARE EXPENDITURE REPORT (Medicare Expenditures are used in federal reporting)          |                         |                          |   |                                   |         |
| 6300           | Expenditures Program or Activity   |                         |                          |   |                                   |         |
| 6400           | School Nurse and Health Care Services  |                         |                          |   |                                   |         |
| 6500           | Occupational Therapy, Physical Therapy and Other Therapy Services                          |                         |                          |   |                                   |         |
| 6600           | Self-Professional Learning Services  |                         |                          |   |                                   |         |
| 6700           | Other Student Education  |                         |                          |   |                                   |         |
| 6800           | Medical Administration and Billing Services  |                         |                          |   |                                   |         |
| 6900           | Student Services   |                         |                          |   |                                   |         |
| 7000           | Other  |                         |                          |   |                                   |         |
| 7100           | Total Expenditures   |                         |                          |   |                                   |         |
| 7200           | GENERAL FUND BALANCE SHEET INFORMATION (This information is used in state reporting)       |                         |                          |   |                                   |         |
| 7300           | Balance Sheet Amount, June 30, 2021  |                         |                          |   |                                   |         |
| 7400           | Total Assets and Deferred Outflows of Resources  |                         |                          |   |                                   |         |
| 7500           | Total Liabilities and Deferred Inflows of Resources  |                         |                          |   |                                   |         |
| 7600           | Total  |                         |                          |   |                                   |         |

| VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM<br>For the Fiscal Year Ended June 30, 2023 |                | VOLUNTARY PREKINDERGARTEN PROGRAM (I)<br>GENERAL FUND EXPENDITURES |                             |                              |                           |                                  |                          |              | Total        |      |
|--|----------------|--|-----------------------------|------------------------------|---------------------------|----------------------------------|--------------------------|--------------|--------------|------|
| Current  | Account Number | 100<br>Salaries  | 200<br>Employee<br>Benefits | 300<br>Purchased<br>Services | 400<br>Energy<br>Services | 500<br>Materials<br>and Supplies | 600<br>Capital<br>Outlay | 700<br>Other | Total        |      |
| Prekindergarten  | 5500           | 1,119,697.69   | 411,044.91                  | 855.16                       |                           | 11,248.18                        | 3,953.37                 | 53,974.00    | 1,601,273.31 | 0.00 |
| Student Support Services   | 6100           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Instructional Media Services   | 6200           |  |                             |                              |                           |                                  |                          |              | 130,650.32   | 0.00 |
| Instruction and Curriculum Development Services                                    | 6300           | 93,386.80  | 34,663.52                   |                              |                           |                                  |                          |              | 128,050.32   | 0.00 |
| Instructional Staff Training Services  | 6400           |  |                             | 194.43                       |                           |                                  |                          |              | 194.43       | 0.00 |
| Instruction-Related Technology   | 6500           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Board  | 7100           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| General Administration   | 7200           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| School Administration  | 7300           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Facilities Acquisition and Construction  | 7410           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Fiscal Services  | 7500           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Food Services  | 7600           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Cemeter Services   | 7700           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Student Transportation Services  | 7800           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Operation of Plant   | 7900           |  |                             |                              |                           | 110.43                           |                          |              | 110.43       | 0.00 |
| Maintenance of Plant   | 8100           |  |                             |                              |                           |                                  |                          |              | 180.43       | 0.00 |
| Administrative Technology Services   | 8200           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Commodities Services   | 9100           |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Capital Outlay:  |                |  |                             |                              |                           |                                  |                          |              |              |      |
| Facilities Acquisition and Construction  | 7420           |  |                             |                              |                           |                                  |                          |              |              | 0.00 |
| Other Capital Outlay:  |                |  |                             |                              |                           |                                  |                          |              |              |      |
| JNA Service: (Function 9200)   | 9300           |  |                             |                              |                           |                                  |                          |              |              | 0.00 |
| Redemption of Principal  | 710            |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| Interest   | 720            |  |                             |                              |                           |                                  |                          |              | 0.00         | 0.00 |
| <b>Total Expenditures</b>  |                | 1,215,084.49   | 445,208.43                  | 1,049.61                     | 0.00                      | 11,228.61                        | 3,953.37                 | 53,974.00    | 1,731,693.51 | 0.00 |

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

Email completed form to:  
OFFRSubmissions@fldoe.org  
or  
Mail completed form to:  
Florida Department of Education  
Office of Funding and Financial Reporting  
325 West Gaines Street, Room 814  
Tallahassee, Florida 32399-0400

FLORIDA DEPARTMENT OF EDUCATION  
OFFICE OF FUNDING AND FINANCIAL REPORTING  
FORM ESE 374  
SCHEDULE OF MATURITIES OF INDEBTEDNESS  
(Instructions Enclosed)

DISTRICT: BAY

DATE: 2023

1. GENERAL INFORMATION:

(A) ORIGINAL ISSUE:

ORIGINAL ISSUE DATE: 9/1/2022  
PAR AMOUNT: 64,310,000.00  
ISSUANCE COSTS: 709,989.80  
PREMIUM (DISCOUNT): 2,730,300.80  
NET PROCEEDS OF BOND SALE: 66,330,311.00  
ACCRUED INTEREST: \_\_\_\_\_

(B) REFUNDING:

REFUNDING DATE: \_\_\_\_\_  
PAR AMOUNT: \_\_\_\_\_  
ISSUANCE COSTS: \_\_\_\_\_  
PREMIUM (DISCOUNT): \_\_\_\_\_  
PMTS TO BOND ESCROW AGENT: \_\_\_\_\_  
CASH RECEIVED (PAID): \_\_\_\_\_  
ACCRUED INTEREST: \_\_\_\_\_  
ISSUE(S) REFUNDED: \_\_\_\_\_  
AMOUNT REFUNDED: \_\_\_\_\_  
GAIN/(LOSS) ON REFUNDING: \_\_\_\_\_

(C) PAR VALUE OF BONDS:  \$ 1,300

(Check "X" Appropriate Box)  \$ 500

Specify Other Amount  \_\_\_\_\_

(D) PRINCIPAL:

DATE OF ANNUAL PAYMENT: 7/1/2023  
ARE BONDS CALLABLE?  Yes  
CALLABLE FEATURE EFFECTIVE DATE: 7/1/2032

(E) INTEREST:

SEMIANNUAL PAYMENTS DUE 1/1 AND 7/1  
PRESENT RATE:  
RATE OF 5.0000 % BEGINS 7/1/2023  
RATE OF 4.0000 % BEGINS 7/1/2036  
RATE OF 5.5000 % BEGINS 7/1/2041  
AVERAGE RATE: 4.2500%

2. FUND:

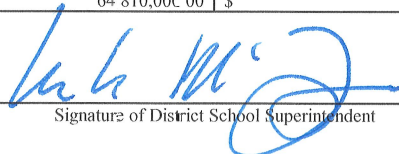
(A) SBE/COBI: \_\_\_\_\_  
(B) SPECIAL ACT: \_\_\_\_\_  
(C) DISTRICT BOND: \_\_\_\_\_  
(D) MOTOR VEHICLE: \_\_\_\_\_  
(E) COPs: Capital Projects Fund  
(F) ARRA: \_\_\_\_\_

3. PAYING AGENT: Hancock Bank

4. DEFAULTS (IF THERE IS ANY DEFAULT IN PRINCIPAL OR INTEREST) EXPLAIN: \_\_\_\_\_

| 5. SCHEDULE OF MATURITIES: |             | FUND: <u>Certificates of Participation, Master Lease Program, Series 2022A</u> |                     |                                  |                     |
|----------------------------|-------------|--|---------------------|----------------------------------|---------------------|
| YEAR                       | BOND NUMBER | PRINCIPAL NOT YET DUE  |                     | INTEREST PAYABLE IN FUTURE YEARS |                     |
|                            |             | ANNUAL PAYMENTS  | OUTSTANDING JUNE 30 | ANNUAL PAYMENTS                  | OUTSTANDING JUNE 30 |
| 7/1/2023                   |             | \$ 750,000.00  | \$ 64,060,000.00    | \$ 2,455,624.87                  | \$ 47,328,212.50    |
| 7/1/2024                   |             | 1,740,000.00   | 62,320,000.00       | 2,979,650.00                     | 44,348,562.50       |
| 7/1/2025                   |             | 1,825,000.00   | 60,495,000.00       | 2,892,650.00                     | 41,455,912.50       |
| 7/1/2026                   |             | 1,915,000.00   | 58,580,000.00       | 2,801,400.00                     | 38,654,512.50       |
| 7/1/2027                   |             | 2,005,000.00   | 56,575,000.00       | 2,705,650.00                     | 35,948,862.50       |
| 7/1/2028                   |             | 2,110,000.00   | 54,465,000.00       | 2,605,400.00                     | 33,343,462.50       |
| 7/1/2029                   |             | 2,215,000.00   | 52,250,000.00       | 2,499,900.00                     | 30,843,562.50       |
| 7/1/2030                   |             | 2,925,000.00   | 49,325,000.00       | 2,389,150.00                     | 28,454,412.50       |
| 7/1/2031                   |             | 630,000.00   | 48,695,000.00       | 2,242,900.00                     | 26,211,512.50       |
| 7/1/2032                   |             | 665,000.00   | 48,030,000.00       | 2,211,400.00                     | 24,000,112.50       |
| 7/1/2033                   |             | 695,000.00   | 47,335,000.00       | 2,178,150.00                     | 21,821,962.50       |
| 7/1/2034                   |             | 730,000.00   | 46,605,000.00       | 2,143,400.00                     | 19,678,562.50       |
| 7/1/2035                   |             | 770,000.00   | 45,835,000.00       | 2,106,900.00                     | 17,571,662.50       |
| 7/1/2036                   |             | 805,000.00   | 45,030,000.00       | 2,068,400.00                     | 15,503,262.50       |
| 7/1/2037                   |             | 840,000.00   | 44,190,000.00       | 2,036,200.00                     | 13,467,062.50       |
| 7/1/2038                   |             | 870,000.00   | 43,320,000.00       | 2,002,600.00                     | 11,464,462.50       |
| 7/1/2039                   |             | 905,000.00   | 42,415,000.00       | 1,967,800.00                     | 9,496,662.50        |
| 7/1/2040                   |             | 940,000.00   | 41,475,000.00       | 1,931,600.00                     | 7,565,062.50        |
| 7/1/2041                   |             | 5,110,000.00   | 36,365,000.00       | 1,894,000.00                     | 5,671,062.50        |
| 7/1/2042                   |             | 5,395,000.00   | 30,970,000.00       | 1,612,950.00                     | 4,058,112.50        |
| 7/1/2043                   |             | 5,690,000.00   | 25,280,000.00       | 1,316,225.00                     | 2,741,887.50        |
| 7/1/2044                   |             | 5,930,000.00   | 19,350,000.00       | 1,074,400.00                     | 1,667,487.50        |
| 7/1/2045                   |             | 6,185,000.00   | 13,165,000.00       | 822,375.00                       | 845,112.50          |
| 7/1/2046                   |             | 6,445,000.00   | 6,720,000.00        | 559,512.50                       | 285,600.00          |
| 7/1/2047                   |             | 6,720,000.00   | -                   | 285,600.00                       | -                   |
| TOTAL                      |             | \$ 64,810,000.00   | \$ -                | \$ 49,783,837.37                 | \$ -                |

CERTIFIED TRUE AND CORRECT:

  
Signature of District School Superintendent

11 Sep 23  
Signature Date