

ANNUAL FINANCIAL REPORT



BAY DISTRICT SCHOOLS

Fiscal Year
2017-2018

DISTRICT SCHOOL BOARD OF BAY COUNTY
Management Discussion and Analysis
For the Fiscal Year Ended June 30, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 2-78.

FINANCIAL HIGHLIGHTS

- The District's total net position decreased by \$5,711,322 (or 3.19%). The decrease is mainly due to changes in Other Post Employment Liability brought on by the implementation of GASB 75. 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 \$1,298,250. This may be compared to last year's results in which General Fund revenues exceeded expenditures by \$688,594.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$23,996,522 or 11.02 percent of the general fund expenditures, compared to the previous year's unreserved fund balance of \$23,580,102 or 11.18 percent of the general fund expenditures.

NON-FINANCIAL EVENTS

- The Palm Bay Education Group opened a new charter elementary school for the 2017-18 school year. The school had around 300 FTE for the year.
- Bay District Schools continues to maintain its "B" rating from the Florida Department of Education and is just three points shy of being named an "A" district.
- The District finished construction on its main stadium which serves as "home field" for four schools. Joe and Jeannette Chapman Field at Tommy Oliver Stadium and the Garry Terrell Track of Champions was rededicated in August and is a state-of-the-art facility thanks to a partnership between half-cent sales tax funding and generous private donors.
- Bay District Schools has begun construction of a STEAM building at Bay High School which will incorporate all of the latest research-based best instructional design practices for science and technology classrooms. The building is being built on the site of the old cafeteria which was demolished earlier this year.

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

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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 six separate legal entities in this report including the five 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 "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

**DISTRICT SCHOOL BOARD OF BAY COUNTY
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financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at the end of the fiscal year. 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 \$173,375,307 at the close of the most recent fiscal year.

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

	Governmental Activities		Business-Type Activities		Total	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
Current and Other Assets	\$ 90,131,419	\$ 86,187,583	\$ 3,075,821	\$ 3,127,439	\$ 93,207,240	\$ 89,315,022
Deferred Outflows of Resources	53,255,528	47,839,042	-	-	53,255,528	47,839,042
Capital Assets	290,820,897	293,486,187	38,033	47,571	290,858,930	293,533,758
Total Assets	434,207,844	427,512,812	3,113,854	3,175,010	437,321,698	430,687,822
Long-Term Liabilities	239,299,252	235,241,616	136,715	141,793	239,435,967	235,383,409
Deferred Inflows of Resources	10,383,538	669,522	-	-	10,383,538	669,522
Other Liabilities	11,149,747	12,515,044	394,394	422,343	11,544,142	12,937,387
Total Liabilities	260,832,537	248,426,182	531,109	564,136	261,363,646	248,990,318
Net Assets:						
Restricted	228,455,456	409,714,895	38,033	48,209	228,493,489	409,763,104
Unrestricted	(55,080,149)	(230,628,265)	2,544,712	2,562,666	(52,535,437)	(228,065,599)
Total Net Assets	\$ 173,375,307	\$ 179,086,630	\$ 2,582,745	\$ 2,610,875	\$ 175,958,052	\$ 181,697,504

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.

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The key elements of the increase in the District's net assets for the year ending June 30, 2018, and June 30 2017, are as follows:

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

	Governmental Activities		Business-Type Activities		Total	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
Revenues:						
Program Revenues						
Charge for Services	\$ 5,569,078.65	\$ 5,601,955.16	\$ 1,550,877.62	\$ 1,591,718.86	\$ 7,119,956.27	\$ 7,193,674.02
Operating Grants and Contributions	\$ 8,252,539.17	\$ 8,745,498.18			\$ 8,252,539.17	\$ 8,745,498.18
Capital Grants and Contributions	\$ 2,556,725.94	\$ 2,741,720.51			\$ 2,556,725.94	\$ 2,741,720.51
General Revenues:						
Property Taxes	\$ 102,595,134.04	\$ 101,434,493.72			\$ 102,595,134.04	\$ 101,434,493.72
Other Taxes	\$ 21,101,002.71	\$ 21,452,246.83			\$ 21,101,002.71	\$ 21,452,246.83
Florida Education Finance Program	\$ 83,801,475.00	\$ 80,381,554.00			\$ 83,801,475.00	\$ 80,381,554.00
Other contributions not restricted to specific programs	\$ -	\$ -			\$ -	\$ -
Unrestricted Interest Earnings	\$ 87,275,382.38	\$ 85,552,476.38	\$ 41,053.53	\$ 20,356.82	\$ 87,275,382.38	\$ 85,552,476.38
Miscellaneous	\$ 1,079,804.94	\$ 503,897.09			\$ 1,120,858.47	\$ 524,253.91
Special Items:	\$ (3,352,794.08)	\$ (799,672.62)			\$ (3,352,794.08)	\$ (799,672.62)
Write-off of Buildings and Equipment	\$ -	\$ -			\$ -	\$ -
Total Revenues	\$ 308,878,348.75	\$ 305,614,179.25	\$ 1,591,931.15	\$ 1,612,075.68	\$ 310,470,279.90	\$ 307,226,254.93
Expenses:						
Instruction	\$ 162,161,903.79	\$ 148,958,035.22			\$ 162,161,903.79	\$ 148,958,035.22
Pupil Personnel Services	\$ 9,694,521.25	\$ 9,099,443.23			\$ 9,694,521.25	\$ 9,099,443.23
Instructional Media Services	\$ 2,583,030.79	\$ 2,353,869.46			\$ 2,583,030.79	\$ 2,353,869.46
Instruction and Curriculum Development	\$ 5,420,487.99	\$ 5,177,446.59			\$ 5,420,487.99	\$ 5,177,446.59
Instructional Staff Training Services	\$ 3,390,069.27	\$ 3,612,091.87			\$ 3,390,069.27	\$ 3,612,091.87
Instructional Related to Technology	\$ 159,559.94	\$ 200,764.44			\$ 159,559.94	\$ 200,764.44
Board of Education	\$ 881,209.28	\$ 755,531.10			\$ 881,209.28	\$ 755,531.10
General Administration	\$ 1,370,302.56	\$ 1,113,550.44			\$ 1,370,302.56	\$ 1,113,550.44
School Administration	\$ 14,811,462.83	\$ 14,232,799.87			\$ 14,811,462.83	\$ 14,232,799.87
Facilities Acquisition & Construction	\$ 713,503.97	\$ 584,146.14			\$ 713,503.97	\$ 584,146.14
Fiscal Services	\$ 1,684,306.09	\$ 1,684,690.09			\$ 1,684,306.09	\$ 1,684,690.09
Food Services	\$ 9,313,006.22	\$ 9,279,798.77			\$ 9,313,006.22	\$ 9,279,798.77
Central Services	\$ 29,476,549.54	\$ 27,878,188.86			\$ 29,476,549.54	\$ 27,878,188.86
Pupil Transportation Services	\$ 8,815,793.21	\$ 8,905,337.13			\$ 8,815,793.21	\$ 8,905,337.13
Operation of Plant	\$ 16,184,441.55	\$ 15,373,365.36			\$ 16,184,441.55	\$ 15,373,365.36
Maintenance of Plant	\$ 4,970,663.65	\$ 4,416,433.89			\$ 4,970,663.65	\$ 4,416,433.89
Administrative Technology Services	\$ 3,288,211.51	\$ 3,298,699.59			\$ 3,288,211.51	\$ 3,298,699.59
Community Services	\$ 3,394,595.45	\$ 3,278,616.42			\$ 3,394,595.45	\$ 3,278,616.42
Interest on Long-Term Debt	\$ 2,512,840.29	\$ 2,727,709.39			\$ 2,512,840.29	\$ 2,727,709.39
Depreciation - Unallocated	\$ 26,805,037.10	\$ 25,680,344.49	\$ 1,620,060.71	\$ 1,761,290.24	\$ 28,425,097.81	\$ 27,441,634.73
Total Expenses	\$ 307,631,496.28	\$ 288,610,862.35	\$ 1,620,060.71	\$ 1,761,290.24	\$ 309,251,556.99	\$ 290,372,152.59
Increase in Net Assets Before Transfers	\$ 1,246,852.47	\$ 17,003,316.90	\$ (28,129.56)	\$ (149,214.56)	\$ 1,218,722.91	\$ 16,854,102.34
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase in Net Assets	\$ 1,246,852.47	\$ 17,003,316.90	\$ (28,129.56)	\$ (149,214.56)	\$ 1,218,722.91	\$ 16,854,102.34
Net Assets, Beginning	\$ 172,128,454.57	\$ 162,083,312.45	\$ 2,610,874.55	\$ 2,759,705.18	\$ 174,739,329.12	\$ 164,843,017.63
Adjustment to Net Position (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Assets, Ending	\$ 173,375,307.04	\$ 179,086,629.35	\$ 2,582,744.99	\$ 2,610,490.62	\$ 175,958,052.03	\$ 181,697,119.97

Note: (1) Adjustment to beginning net position is due to the implementation of GASB Statement No. 68, which is a change in accounting principles that requires employers participating in cost-sharing multiple-employer defined benefit pension plans to report the employers' proportionate share of the net pension liability of the defined benefit pension plans.

State revenues increased by \$3,903,696 or 3.19% due mainly to an increase in the State's portion of the FEFP formula and an increase in FTE. This increase was partially offset by a reduction in the local portion of the formula.

Instructional expenses represent 54.52% of total governmental expenses in the 2017-18 fiscal year. Instructional expenses increased by \$8,411,551 or 5.63%, from the previous year due mainly to the increase in charter schools, salary and enrollment increases.

DISTRICT SCHOOL BOARD OF BAY COUNTY
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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 \$1,013,905,- more than the final budgeted amounts, while actual expenditures were \$19,793,446 less than the final budgeted amounts. Positive budget variances occurred in several functions, including instruction, Student Support Services and Operations of the Plant. The ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$21,256,890 due to some significant cost savings and the establishment of several reserve accounts designed to help the District offset expected revenue shortfalls.

Capital Assets and Debt Administration

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2018 amount to \$290,820,897 (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, 2018 the District had long-term debt outstanding of \$239,435,966. This amount was comprised of \$9,793,476 of compensative absences, \$173,000 of bonds, \$ 15,124,814 in Estimated Insurance claims payable, \$11,371,000 in Sales Tax Revenue Anticipation Notes, \$556,624 in Health Insurance Claims Payable, \$5,075,461 in OPEB liabilities, \$68,403,800 of certificates of participation, 5,000,000 in Revenue Anticipation Notes and \$123,801,077 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.

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

Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400
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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2018, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 10, 2018 (date).

Signature of District School Superintendent

Signature Date

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

	Account Number	Primary Government			Component Units					
		Governmental Activities	Business-Type Activities	Total	Day Haven Charter Schools	Palm Bay Education Group	Chautauqua Learn and Serve Charter School	University Academy Inc.	Rising Leaders Academy Inc.	Total Nonmajor Component Units
ASSETS										
Cash and Cash Equivalents	1110	86,362,936.66	3,072,333.15	89,435,269.81	13,661,743.38	1,019,269.21	626,124.41	1,235,375.18	393,530.71	459,085.29
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97,956.27
Accounts Receivable, Net	1131	114.86	1,500.00	1,614.86	24,533.49	20,231.42	37,960.00	1,865.74	179.55	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
Due From Other Agencies	1220	1,694,382.66	1,987.50	1,696,370.16	(143,663.00)	639,047.41	0.00	0.00	43.22	2,650,000.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	(0.05)	0.05	0.00	0.00	0.00	0.00	14,107.42	46,640.48	0.00
Internal Balances				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
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	979,594.00	0.00	979,594.00	6,265.04	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	1,094,391.14	0.00	1,094,391.14	88,337.85	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
Prepaid Insurance Costs	1430	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
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets										
Land	1310	16,346,458.73	0.00	16,346,458.73	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
Construction in Progress	1360	5,546,070.23	0.00	5,546,070.23	44,339.18	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		21,892,528.96	0.00	21,892,528.96	44,339.18	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	14,164,854.97	0.00	14,164,854.97	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	(7,179,885.42)	0.00	(7,179,885.42)	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	992,418,807.09	0.00	992,418,807.09	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	(344,781,918.83)	0.00	(344,781,918.83)	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	34,068,821.97	157,977.97	34,226,799.94	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1349	(24,777,521.84)	(138,055.22)	(24,915,577.06)	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	15,230,711.35	16,367.00	15,247,078.35	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(11,269,290.35)	(16,367.00)	(11,285,657.35)	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	3,951,183.65	0.00	3,951,183.65	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	(2,936,395.78)	0.00	(2,936,395.78)	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	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	9,004,849.67	84,592.40	9,089,442.07	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	(8,965,848.57)	(66,481.76)	(9,032,330.33)	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		268,928,367.91	38,033.39	268,966,401.30	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		380,952,316.14	3,113,854.09	384,066,170.23	44,339.18	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES										
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
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
Pension	1940	53,255,528.00	0.00	53,255,528.00	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	0.00
Total Deferred Outflows of Resources		53,255,528.00	0.00	53,255,528.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES										
Cash Overdraft	2125	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	(74,698.66)	389,047.11	0.00	0.00	324.00	0.00
Payroll Deductions and Withholdings	2170	708,300.12	0.00	708,300.12	(47,990.49)	144,683.98	0.00	278,669.36	52,407.11	0.00
Accounts Payable	2120	3,429,136.50	8,038.29	3,437,174.79	274,399.10	130,555.44	37,186.50	22,480.27	4,264.95	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	5,385,700.00	0.00	5,385,700.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	1,093,669.86	0.00	1,093,669.86	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	6,802.18	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	28,145.95	0.00	28,145.95	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	2160	(68,690.92)	68,690.92	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	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
Judgments Payable	2130	0.00	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	0.00
Construction Contracts Payable - Retained Percentage	2150	484,498.95	0.00	484,498.95	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
Estimated Liability for Claims Adjustment	2272	0.00	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	0.00
Unearned Revenues	2410	88,986.96	317,665.00	406,651.96	35,900.72	8,250.00	0.00	3,400.00	0.00	0.00
Noncurrent Liabilities										
<i>Portion Due Within One Year:</i>										
Notes Payable	2310	5,955,000.00	0.00	5,955,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	2,750.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	92,000.00	0.00	92,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	1,980,985.56	0.00	1,980,985.56	0.00	0.00	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	5,549,400.00	0.00	5,549,400.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	3,407,123.83	0.00	3,407,123.83	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	0.00
Net Pension Liability	2370	123,801,077.00	0.00	123,801,077.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2390	0.00	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	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	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	10,416,000.32	0.00	10,416,000.32	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	81,000.00	0.00	81,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	7,812,489.97	136,714.89	7,949,204.86	19,289.97	0.00	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	62,854,400.00	0.00	62,854,400.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	12,274,314.00	0.00	12,274,314.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	5,075,461.00	0.00	5,075,461.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2370	123,801,077.00	0.00	123,801,077.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2390	0.00	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	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due in More than One Year</i>		222,314,742.29	136,714.89	222,451,457.18	19,289.97	2,750.00	0.00	0.00	0.00	0.00
Total Liabilities		250,448,999.10	531,109.10	250,980,108.20	213,702.82	675,286.83	37,186.50	304,489.63	56,996.06	0.00
DEFERRED INFLOWS OF RESOURCES										
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
Deficit Net Carrying Amount of Debt Refunding	2620	0.00								

DISTRICT SCHOOL BOARD OF BAY COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2018

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	162,161,903.79	1,650,166.11			(160,511,737.68)		(160,511,737.68)	
Student Support Services	6100	9,694,521.25				(9,694,521.25)		(9,694,521.25)	
Instructional Media Services	6200	2,583,030.79				(2,583,030.79)		(2,583,030.79)	
Instruction and Curriculum Development Services	6300	5,420,487.99				(5,420,487.99)		(5,420,487.99)	
Instructional Staff Training Services	6400	3,390,069.27				(3,390,069.27)		(3,390,069.27)	
Instruction-Related Technology	6500	159,559.94				(159,559.94)		(159,559.94)	
Board	7100	881,209.28				(881,209.28)		(881,209.28)	
General Administration	7200	1,370,302.56				(1,370,302.56)		(1,370,302.56)	
School Administration	7300	14,811,462.83				(14,811,462.83)		(14,811,462.83)	
Facilities Acquisition and Construction	7400	713,503.97	41,162.15		1,322,935.91	650,594.09		650,594.09	
Fiscal Services	7500	1,684,306.09				(1,684,306.09)		(1,684,306.09)	
Food Services	7600	9,313,006.22	1,361,154.82	8,252,539.17		300,687.77		300,687.77	
Central Services	7700	29,476,549.54				(29,476,549.54)		(29,476,549.54)	
Student Transportation Services	7800	8,815,793.21	303,495.78			(8,512,297.43)		(8,512,297.43)	
Operation of Plant	7900	16,184,441.55				(16,184,441.55)		(16,184,441.55)	
Maintenance of Plant	8100	4,970,663.65			519,157.00	(4,451,506.65)		(4,451,506.65)	
Administrative Technology Services	8200	3,288,211.51				(3,288,211.51)		(3,288,211.51)	
Community Services	9100	3,394,595.45	2,213,099.79			(1,181,495.66)		(1,181,495.66)	
Interest on Long-Term Debt	9200	2,512,840.29			714,633.03	(1,798,207.26)		(1,798,207.26)	
Unallocated Depreciation/Amortization Expense		26,805,037.10				(26,805,037.10)		(26,805,037.10)	
Total Governmental Activities		307,631,496.28	5,569,078.65	8,252,539.17	2,556,725.94	(291,253,152.52)		(291,253,152.52)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-Type Activity		1,620,060.71	1,550,877.62				(69,183.09)	(69,183.09)	
Total Business-Type Activities		1,620,060.71	1,550,877.62	0.00	0.00		(69,183.09)	(69,183.09)	
Total Primary Government		309,251,556.99	7,119,956.27	8,252,539.17	2,556,725.94	(291,253,152.52)		(291,322,335.61)	
<i>Component Units:</i>									
Bay Haven Charter Schools		22,166,530.45	1,687,497.77	449,227.98	665,442.90				(19,364,361.80)
Palm Bay Education Group		6,144,157.58	0.00	0.00	95,181.00				(6,048,976.58)
Chautauqua Learn and Serve Charter School		940,823.25	0.00	0.00	0.00				(940,823.25)
University Academy Inc.		4,594,615.68	0.00	0.00	0.00				(4,594,615.68)
Rising Leaders Academy Inc.		1,391,792.19	0.00	0.00	0.00				(1,391,792.19)
Total Nonmajor Component Units		1,599,271.09	0.00	0.00	0.00				(1,599,271.09)
Total Component Units		36,837,190.24	1,687,497.77	449,227.98	760,623.90				(33,939,840.59)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	
Property Taxes, Levied for Debt Service	
Property Taxes, Levied for Capital Projects	
Local Sales Taxes	
Grants and Contributions Not Restricted to Specific Programs	
Investment Earnings	
Miscellaneous	
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	
Change in Net Position	
Net Position, July 1, 2017	
Adjustments to Net Position	
Net Position, June 30, 2018	

	81,727,107.90		81,727,107.90	4,916,977.98
			0.00	0.00
	20,868,026.14		20,868,026.14	1,029,679.00
	21,101,002.71		21,101,002.71	50,403.59
	171,076,857.38		171,076,857.38	27,652,382.02
	1,079,804.94	41,053.53	1,120,858.47	62,407.64
	(3,352,794.08)		(3,352,794.08)	268,746.25
			0.00	315,914.94
			0.00	41,209.24
			0.00	0.00
	292,500,004.99	41,053.53	292,541,058.52	34,337,720.66
	1,246,852.47	(28,129.56)	1,218,722.91	397,880.07
	176,980,294.57	2,610,874.55	179,591,169.12	19,280,804.85
	(4,851,840.00)		(4,851,840.00)	0.00
	173,375,307.04	2,582,744.99	175,958,052.03	19,678,684.92

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

	Account Number	General 100	Food Services 410	Other Federal Programs 420	SBE/COBI Bonds 210	District Bonds 250
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	25,908,465.32	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	114.86	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	598,571.20	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	990,919.52	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	878,212.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	60,124.10	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		28,436,407.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		28,436,407.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	690,369.93	0.00	0.00	0.00	0.00
Accounts Payable	2120	1,200,082.03	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	456.40	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	23,077.68	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 Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	65,757.29	0.00	0.00	0.00	0.00
Total Liabilities		1,979,743.33	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	878,212.00	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
Total Nonspendable Fund Balances	2710	878,212.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	1,002,387.09	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 Special Revenue	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	1,002,387.09	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	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	579,542.35	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	579,542.35	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	23,996,522.23	0.00	0.00	0.00	0.00
Total Fund Balances	2700	26,456,663.67	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		28,436,407.00	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
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Other Debt Service 290	Capital Outlay Bond Issues (COBI) 310	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	6,483,632.52	0.00	0.00	0.00	7,949,532.75
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	10,887.46
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
Total Assets		6,483,632.52	0.00	0.00	0.00	7,960,420.21
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		6,483,632.52	0.00	0.00	0.00	7,960,420.21
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	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	91,263.12
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	598,963.99
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	20,052.01
Matured Bonds Payable	2180	5,385,700.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	1,093,669.86	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		6,479,369.86	0.00	0.00	0.00	710,279.12
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	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
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00
<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	4,262.66	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	2,365,812.94
Restricted for Special Revenue	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	4,262.66	0.00	0.00	0.00	2,365,812.94
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	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	4,884,328.15
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	4,884,328.15
Total Unassigned Fund Balances	2750	(0.00)	0.00	0.00	0.00	0.00
Total Fund Balances	2700	4,262.66	0.00	0.00	0.00	7,250,141.09
Total Liabilities, Deferred Inflows of Resources and Fund Balances		6,483,632.52	0.00	0.00	0.00	7,960,420.21

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

	Account Number	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	16,166,328.63	5,251,102.59	61,759,061.81
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	114.86
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	15,490.20	189,622.86	814,571.72
Due From Budgetary Funds	1141	0.00	23,078.03	1,013,997.55
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	101,382.00	979,594.00
Prepaid Items	1230	0.00	0.00	60,124.10
Long-Term Investments	1460	0.00	0.00	0.00
Total Assets		16,181,818.83	5,565,185.48	64,627,464.04
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		16,181,818.83	5,565,185.48	64,627,464.04
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	17,930.19	708,300.12
Accounts Payable	2120	271,249.24	295,786.55	1,858,380.94
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	12,689.55	13,145.95
Due to Budgetary Funds	2161	0.00	319,894.01	941,935.68
Due to Internal Funds	2162	15,000.00	0.00	15,000.00
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	464,446.94	0.00	484,498.95
Matured Bonds Payable	2180	0.00	0.00	5,385,700.00
Matured Interest Payable	2190	0.00	0.00	1,093,669.86
Unearned Revenue	2410	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	23,229.67	88,986.96
Total Liabilities		750,696.18	669,529.97	10,589,618.46
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711	0.00	101,382.00	979,594.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	101,382.00	979,594.00
<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	1,002,387.09
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	7,128.63	11,391.29
Capital Projects	2726	7,268,932.07	41,852.52	9,676,597.53
Restricted for Special Revenue	2729	0.00	2,534,904.42	2,534,904.42
Restricted for	2729	0.00	0.00	0.00
Total Restricted Fund Balances	2720	7,268,932.07	2,583,885.57	13,225,280.33
<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
Total Committed Fund Balances	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 Encumbrances	2749	8,162,190.58	2,210,387.94	15,836,449.02
Assigned for	2749	0.00	0.00	0.00
Total Assigned Fund Balances	2740	8,162,190.58	2,210,387.94	15,836,449.02
Total Unassigned Fund Balances	2750	0.00	0.00	23,996,522.23
Total Fund Balances	2700	15,431,122.65	4,895,655.51	54,037,845.58
Total Liabilities, Deferred Inflows of Resources and Fund Balances		16,181,818.83	5,565,185.48	64,627,464.04

**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, 2018**

Total Fund Balances - Governmental Funds	54,037,845.58
Amounts reported for <i>governmental activities</i> in the statement of net position are different because:	
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.	290,820,896.87
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.	24,943,826.27
Entries associated with the GASB 68.	(80,929,087.00)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	<u>(115,498,174.68)</u>
Total Net Position - Governmental Activities	173,375,307.04

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, 2018

	Account Number	General 100	Food Services 410	Other Federal Programs 420	SBE/COBI Bonds 210	District Bonds 250
REVENUES						
Federal Direct	3100	670,091.17	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	1,475,549.21	0.00	0.00	0.00	0.00
State Sources	3300	123,729,501.55	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	81,727,107.90	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		6,238,835.11	0.00	0.00	0.00	0.00
Total Local Sources	3400	87,965,943.01	0.00	0.00	0.00	0.00
Total Revenues		213,841,084.94	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	148,009,970.03	0.00	0.00	0.00	0.00
Student Support Services	6100	7,737,095.06	0.00	0.00	0.00	0.00
Instructional Media Services	6200	2,476,561.92	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	3,251,189.56	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	1,486,047.45	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	722.81	0.00	0.00	0.00	0.00
Board	7100	880,061.76	0.00	0.00	0.00	0.00
General Administration	7200	691,297.48	0.00	0.00	0.00	0.00
School Administration	7300	14,274,553.36	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	713,503.97	0.00	0.00	0.00	0.00
Fiscal Services	7500	1,615,855.42	0.00	0.00	0.00	0.00
Food Services	7600	2,816.29	0.00	0.00	0.00	0.00
Central Services	7700	1,720,249.60	0.00	0.00	0.00	0.00
Student Transportation Services	7800	8,468,126.50	0.00	0.00	0.00	0.00
Operation of Plant	7900	15,773,737.54	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	4,833,762.31	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	3,219,760.84	0.00	0.00	0.00	0.00
Community Services	9100	1,904,803.02	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
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	696,060.80	0.00	0.00	0.00	0.00
Total Expenditures		217,756,175.72	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(3,915,090.78)	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	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	2,616,839.86	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)		2,616,839.86	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(1,298,250.92)	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800	27,754,914.59	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, 2018	2700	26,456,663.67	0.00	0.00	0.00	0.00

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

	Account Number	Other Debt Service 290	Capital Outlay Bond Issues (COBI) 310	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370
REVENUES						
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	20,868,026.14
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		1,194.77	0.00	0.00	0.00	164,888.27
Total Local Sources	3400	1,194.77	0.00	0.00	0.00	21,032,914.41
Total Revenues		1,194.77	0.00	0.00	0.00	21,032,914.41
EXPENDITURES						
<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	10,317,700.00	0.00	0.00	0.00	0.00
Interest	720	2,404,278.82	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	7,175,629.37
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	1,372,622.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		12,721,978.82	0.00	0.00	0.00	8,548,251.37
Excess (Deficiency) of Revenues Over (Under) Expenditures		(12,720,784.05)	0.00	0.00	0.00	12,484,663.04
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	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	12,720,938.19	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	(9,945,408.97)
Total Other Financing Sources (Uses)		12,720,938.19	0.00	0.00	0.00	(9,945,408.97)
SPECIAL ITEMS						
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		154.14	0.00	0.00	0.00	2,539,254.07
Fund Balances, July 1, 2017	2800	4,108.52	0.00	0.00	0.00	4,710,887.02
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	4,262.66	0.00	0.00	0.00	7,250,141.09

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

	Account Number	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
REVENUES				
Federal Direct	3100	0.00	1,421,341.76	2,091,432.93
Federal Through State and Local	3200	0.00	24,651,433.94	26,126,983.15
State Sources	3300	232,708.38	2,440,442.56	126,402,652.49
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	81,727,107.90
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	20,868,026.14
Local Sales Taxes	3418, 3419	21,101,002.71	0.00	21,101,002.71
Charges for Service - Food Service	345X	0.00	1,361,154.82	1,361,154.82
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		2,941,444.96	53,495.54	9,399,858.65
Total Local Sources	3400	24,042,447.67	1,414,650.36	134,457,150.22
Total Revenues		24,275,156.05	29,927,868.62	289,078,218.79
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	9,702,640.38	157,712,610.41
Student Support Services	6100	0.00	1,683,623.52	9,420,718.58
Instructional Media Services	6200	0.00	38,018.20	2,514,580.12
Instruction and Curriculum Development Services	6300	0.00	2,032,397.09	5,283,586.65
Instructional Staff Training Services	6400	0.00	1,835,571.15	3,321,618.60
Instruction-Related Technology	6500	0.00	158,837.13	159,559.94
Board	7100	0.00	1,147.52	881,209.28
General Administration	7200	0.00	610,554.41	1,301,851.89
School Administration	7300	0.00	126,205.46	14,400,758.82
Facilities Acquisition and Construction	7410	0.00	0.00	713,503.97
Fiscal Services	7500	0.00	0.00	1,615,855.42
Food Services	7600	0.00	9,036,387.26	9,039,203.55
Central Services	7700	0.00	62,223.63	1,782,473.23
Student Transportation Services	7800	0.00	73,864.04	8,541,990.54
Operation of Plant	7900	0.00	0.00	15,773,737.54
Maintenance of Plant	8100	0.00	0.00	4,833,762.31
Administrative Technology Services	8200	0.00	0.00	3,219,760.84
Community Services	9100	0.00	1,421,341.76	3,326,144.78
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	687,000.00	11,004,700.00
Interest	720	0.00	40,570.00	2,444,848.82
Dues and Fees	730	66,673.04	1,318.43	67,991.47
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	21,477,873.05	450,955.73	29,104,458.15
Charter School Local Capital Improvement	7430	0.00	0.00	1,372,622.00
Other Capital Outlay	9300	0.00	725,014.26	1,421,075.06
Total Expenditures		21,544,546.09	28,687,669.97	289,258,621.97
Excess (Deficiency) of Revenues Over (Under) Expenditures		2,730,609.96	1,240,198.65	(180,403.18)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	5,000,000.00	0.00	5,000,000.00
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	15,337,778.05
Transfers Out	9700	(5,148,939.08)	(1,439,129.00)	(16,533,477.05)
Total Other Financing Sources (Uses)		(148,939.08)	(1,439,129.00)	3,804,301.00
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		2,581,670.88	(198,930.35)	3,623,897.82
Fund Balances, July 1, 2017	2800	12,849,451.77	5,094,585.86	50,413,947.76
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	15,431,122.65	4,895,655.51	54,037,845.58

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, 2018**

Net Change in Fund Balances - Governmental Funds	3,623,897.82
Amounts reported for <i>governmental activities</i> in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as a depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period.	(2,665,289.96)
Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(5,000,000.00)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds exceeded repayments in the current period.	213,349.22
Entries associated with the GASB 68.	(6,834,795.00)
Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds.	10,781,079.00
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities.	<u>1,128,611.39</u>
Change in Net Position of Governmental Activities	<u>1,246,852.47</u>

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, 2018

	Account Number	Business-Type Activities - Enterprise Funds								Totals	Governmental Activities - Internal Services 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			
OPERATING REVENUES												
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,550,877.62	1,550,877.62	4,514,631.19
Charges for Sales	3482	0.00	0.00	0.00	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	0.00	0.00	22,740,612.73
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,810.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,550,877.62	1,550,877.62	27,265,053.92
OPERATING EXPENSES												
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	957,220.27	957,220.27	387,538.94
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	248,206.61	248,206.61	144,420.80
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,978.83	300,978.83	6,741,998.70
Energy Services	400	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	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,227.05	22,227.05	4,554.94
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,330.83	3,330.83	122.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	88,097.12	88,097.12	20,346,990.26
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,620,060.71	1,620,060.71	27,625,625.64
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(69,183.09)	(69,183.09)	(360,571.72)
NONOPERATING REVENUES (EXPENSES)												
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41,053.53	41,053.53	293,484.11
Gifts, Grants and Bequests	3440	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	3495	0.00	0.00	0.00	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	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	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	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	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	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41,053.53	41,053.53	293,484.11
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(28,129.56)	(28,129.56)	(67,087.61)
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,195,699.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS												
EXTRAORDINARY ITEMS												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(28,129.56)	(28,129.56)	1,128,611.39
Net Position, July 1, 2017	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,610,874.55	2,610,874.55	8,133,777.05
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2018	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,582,744.99	2,582,744.99	9,262,388.44

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, 2018**

	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	
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,551,702.62	1,551,702.62	31,402,900.62
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	(323,205.88)	(323,205.88)	(6,746,553.64)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,200,966.76)	(1,200,966.76)	(531,959.74)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(119,376.94)	(119,376.94)	(21,429,355.16)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,987.55)	(1,987.55)	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(93,834.51)	(93,834.51)	2,695,032.08
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES										
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	0.00	0.00	1,195,699.00
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	0.00	0.00	1,195,699.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
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
CASH FLOWS FROM INVESTING ACTIVITIES										
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	41,053.53	41,053.53	293,484.11
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	41,053.53	41,053.53	293,484.11
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(52,780.98)	(52,780.98)	4,184,215.19
Cash and cash equivalents - July 1, 2017	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,125,114.13	3,125,114.13	20,419,659.66
Cash and cash equivalents - June 30, 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,072,333.15	3,072,333.15	24,603,874.85
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	0.00	0.00	(23,669.44)	(23,669.44)	1,128,611.39
<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	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	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	825.00	825.00	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	(0.05)	(0.05)	3,709,328.41
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,987.50)	(1,987.50)	(796,959.83)
(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	420,666.48
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(760.29)	(760.29)	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(107.85)
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,205.23	4,205.23	(5,805.85)
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	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,491.31)	(1,491.31)	(2,281.91)
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	(29,902.62)	(29,902.62)	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in other postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	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	0.00	(269,235.65)
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(29,111.54)	(29,111.54)	3,055,603.80
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(52,780.98)	(52,780.98)	4,184,215.19
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	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 ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2018

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	2,194,907.31
Investments	1160	0.00	0.00	0.00	789,763.80
Accounts Receivable, Net	1131	0.00	0.00	0.00	53,751.40
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				80,886.16
Total Assets		0.00	0.00	0.00	3,119,308.67
DEFERRED OUTFLOWS OF RESOURCES					
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	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	145,413.66
Internal Accounts Payable	2290	0.00	0.00	0.00	2,973,895.01
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	3,119,308.67
DEFERRED INFLOWS OF RESOURCES					
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	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	
Total Net Position		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, 2018

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
ADDITIONS				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00
Total Additions		0.00	0.00	0.00
DEDUCTIONS				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00
Net Position Held In Trust, July 1, 2017	2885	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2018	2785	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, 2018**

	Account Number	Bay Haven Charter Schools	Palm Bay Education Group	Chautauqui Learn and Serve Charter School	University Academy Inc.	Rising Leaders Academy Inc.	Total Nonmajor Component Units	Total Component Units
ASSETS								
Cash and Cash Equivalents	1110	13,661,743.38	1,019,269.21	626,124.41	1,235,375.18	393,530.71	459,085.29	17,395,128.18
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	97,956.27
Taxes Receivable - Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable - Net	1131	24,523.49	20,231.82	37,960.00	1,865.74	170.55	0.00	84,760.60
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	(143,663.00)	639,047.41	0.00	0.00	43.22	2,650,000.00	3,145,427.63
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	43,384.11	0.00	14,107.42	46,640.48	0.00	104,132.01
Internal Balances		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
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	6,265.04	0.00	0.00	0.00	0.00	0.00	6,265.04
Prepaid Items	1230	88,337.85	0.00	0.00	0.00	0.00	0.00	88,337.85
Long-Term Investments	1460	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
Other Postemployment Benefits Asset	1410	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
Capital Assets:								
Land	1310	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
Construction in Progress	1360	44,339.18	0.00	0.00	0.00	0.00	0.00	44,339.18
Nondepreciable Capital Assets		44,339.18	0.00	0.00	0.00	0.00	0.00	44,339.18
Improvements Other Than Buildings	1320	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
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	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
Less Accumulated Depreciation	1349	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
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	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
Less Accumulated Depreciation	1388	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
Less Accumulated Amortization	1389	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
Total Capital Assets		44,339.18	0.00	0.00	0.00	0.00	0.00	44,339.18
Total Assets		13,681,545.94	1,721,932.55	664,084.41	1,251,348.34	440,393.96	3,207,041.56	20,966,346.76
DEFERRED OUTFLOWS OF RESOURCES								
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	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
Pension	1940	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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES								
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	(74,698.66)	389,047.41	0.00	0.00	324.00	0.00	314,672.75
Payroll Deductions and Withholdings	2170	(47,990.49)	144,683.98	0.00	278,609.36	52,407.11	0.00	427,709.96
Accounts Payable	2120	274,399.10	130,555.44	37,186.50	22,480.27	4,264.95	0.00	468,886.26
Sales Tax Payable	2260	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
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	6,802.18	0.00	0.00	0.00	0.00	0.00	6,802.18
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	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
Judgments Payable	2130	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
Construction Contracts Payable - Retained Percentage	2150	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
Estimated Liability for Claims Adjustment	2272	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
Unearned Revenues	2410	35,900.72	8,250.00	0.00	3,400.00	0.00	0.00	47,550.72
Noncurrent Liabilities								
Portion Due Within One Year:								
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	2,750.00	0.00	0.00	0.00	0.00	2,750.00
Bonds Payable	2320	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
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	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
Net Pension Liability	2365	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
Other Long-Term Liabilities	2380	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
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	2,750.00	0.00	0.00	0.00	0.00	2,750.00
Portion Due After One Year:								
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	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
Liability for Compensated Absences	2330	19,289.97	0.00	0.00	0.00	0.00	0.00	19,289.97
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	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
Net Pension Liability	2365	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
Other Long-Term Liabilities	2380	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
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due in More than One Year		19,289.97	0.00	0.00	0.00	0.00	0.00	19,289.97
Total Long-Term Liabilities		19,289.97	2,750.00	0.00	0.00	0.00	0.00	22,039.97
Total Liabilities		213,702.82	675,286.83	37,186.50	304,489.63	56,996.06	0.00	1,287,661.84
DEFERRED INFLOWS OF RESOURCES								
Accumulated Increase in Fair Value of Hedging Derivatives	2610	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
Deferred Revenues	2630	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
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION								
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted For:								
Categorical Carryover Programs	2780	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
Debt Service	2780	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
Other Purposes	2780	0.00	43,384.11	0.00	14,107.42	46,640.48	3,207,041.56	3,311,173.57
Unrestricted	2790	13,467,843.12	1,003,261.61	626,897.91	932,751.29	336,757.42	0.00	16,367,511.35
Total Net Position		13,467,843.12	1,046,645.72	626,897.91	946,858.71	383,397.90	3,207,041.56	19,678,684.92

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 ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
Bay Haven Charter Schools
For the Fiscal Year Ended June 30, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	12,426,382.91	690,515.60	0.00	0.00	(11,735,867.31)
Student Support Services	6100	647,759.16	0.00	0.00	0.00	(647,759.16)
Instructional Media Services	6200	61,416.33	0.00	0.00	0.00	(61,416.33)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	70,093.36	0.00	0.00	0.00	(70,093.36)
Instruction-Related Technology	6500	255,823.16	0.00	0.00	0.00	(255,823.16)
Board	7100	104,799.54	0.00	0.00	0.00	(104,799.54)
General Administration	7200	1,061,919.50	0.00	0.00	0.00	(1,061,919.50)
School Administration	7300	1,771,372.01	0.00	0.00	0.00	(1,771,372.01)
Facilities Acquisition and Construction	7400	95,952.58	0.00	0.00	0.00	(95,952.58)
Fiscal Services	7500	25,626.95	0.00	0.00	0.00	(25,626.95)
Food Services	7600	665,387.92	501,521.07	449,227.98	0.00	285,361.13
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	388,918.57	0.00	0.00	0.00	(388,918.57)
Operation of Plant	7900	1,563,596.72	0.00	0.00	665,442.90	(898,153.82)
Maintenance of Plant	8100	406,239.44	0.00	0.00	0.00	(406,239.44)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	295,572.06	495,461.10	0.00	0.00	199,889.04
Interest on Long-Term Debt	9200	2,325,670.24	0.00	0.00	0.00	(2,325,670.24)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		22,166,530.45	1,687,497.77	449,227.98	665,442.90	(19,364,361.80)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017

Adjustments to Net Position

Net Position, June 30, 2018

	0.00
	0.00
	985,171.00
	50,403.59
	20,766,219.88
	15,553.38
	258,277.64
	18,000.00
	41,209.24
	0.00
	22,134,834.73
	2,770,472.93
	10,697,370.19
	0.00
	13,467,843.12

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, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	3,076,943.92	0.00	0.00	0.00	(3,076,943.92)
Student Support Services	6100	188,772.16	0.00	0.00	0.00	(188,772.16)
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	278,478.71	0.00	0.00	0.00	(278,478.71)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	929,792.26	0.00	0.00	0.00	(929,792.26)
Facilities Acquisition and Construction	7400	248,243.78	0.00	0.00	0.00	(248,243.78)
Fiscal Services	7500	160,724.39	0.00	0.00	0.00	(160,724.39)
Food Services	7600	242,345.23	0.00	0.00	0.00	(242,345.23)
Central Services	7700	39,650.00	0.00	0.00	0.00	(39,650.00)
Student Transportation Services	7800	3,380.54	0.00	0.00	0.00	(3,380.54)
Operation of Plant	7900	480,216.12	0.00	0.00	0.00	(480,216.12)
Maintenance of Plant	8100	83,855.01	0.00	0.00	95,181.00	11,325.99
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	81,069.12	0.00	0.00	0.00	(81,069.12)
Interest on Long-Term Debt	9200	330,686.34	0.00	0.00	0.00	(330,686.34)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		6,144,157.58	0.00	0.00	95,181.00	(6,048,976.58)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017

Adjustments to Net Position

Net Position, June 30, 2018

4,916,977.98
0.00
44,508.00
0.00
1,242,518.92
0.00
0.00
133,764.00
0.00
0.00
6,337,768.90
288,792.32
757,853.40
0.00
1,046,645.72

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 School
For the Fiscal Year Ended June 30, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	646,286.41	0.00	0.00	0.00	(646,286.41)
Student Support Services	6100	69,231.54	0.00	0.00	0.00	(69,231.54)
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	60,113.60	0.00	0.00	0.00	(60,113.60)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	43,958.95	0.00	0.00	0.00	(43,958.95)
Facilities Acquisition and Construction	7400	21,000.00	0.00	0.00	0.00	(21,000.00)
Fiscal Services	7500	26,337.79	0.00	0.00	0.00	(26,337.79)
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	43,070.16	0.00	0.00	0.00	(43,070.16)
Operation of Plant	7900	26,342.16	0.00	0.00	0.00	(26,342.16)
Maintenance of Plant	8100	2,802.60	0.00	0.00	0.00	(2,802.60)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,680.04	0.00	0.00	0.00	(1,680.04)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		940,823.25	0.00	0.00	0.00	(940,823.25)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	972,428.98
Investment Earnings	2.25
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	972,431.23
Change in Net Position	31,607.98
Net Position, July 1, 2017	595,289.93
Adjustments to Net Position	0.00
Net Position, June 30, 2018	626,897.91

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 ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
University Academy Inc.
For the Fiscal Year Ended June 30, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	2,934,202.41	0.00	0.00	0.00	(2,934,202.41)
Student Support Services	6100	31,617.12	0.00	0.00	0.00	(31,617.12)
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	79,169.45	0.00	0.00	0.00	(79,169.45)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	299,752.54	0.00	0.00	0.00	(299,752.54)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	115,855.45	0.00	0.00	0.00	(115,855.45)
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	442,020.11	0.00	0.00	0.00	(442,020.11)
Maintenance of Plant	8100	31,142.64	0.00	0.00	0.00	(31,142.64)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	29,442.52	0.00	0.00	0.00	(29,442.52)
Interest on Long-Term Debt	9200	631,413.44	0.00	0.00	0.00	(631,413.44)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		4,594,615.68	0.00	0.00	0.00	(4,594,615.68)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	4,808,356.97
Investment Earnings	8,199.70
Miscellaneous	0.00
Special Items	43,245.19
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	4,859,801.86
Change in Net Position	265,186.18
Net Position, July 1, 2017	681,672.53
Adjustments to Net Position	0.00
Net Position, June 30, 2018	946,858.71

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 ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
Rising Leaders Academy Inc.
For the Fiscal Year Ended June 30, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	722,395.90	0.00	0.00	0.00	(722,395.90)
Student Support Services	6100	15,736.98	0.00	0.00	0.00	(15,736.98)
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	42,101.00	0.00	0.00	0.00	(42,101.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	185,068.58	0.00	0.00	0.00	(185,068.58)
Facilities Acquisition and Construction	7400	159,624.35	0.00	0.00	0.00	(159,624.35)
Fiscal Services	7500	57,502.37	0.00	0.00	0.00	(57,502.37)
Food Services	7600	8,430.17	0.00	0.00	0.00	(8,430.17)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	3,190.98	0.00	0.00	0.00	(3,190.98)
Operation of Plant	7900	95,687.82	0.00	0.00	0.00	(95,687.82)
Maintenance of Plant	8100	66,987.43	0.00	0.00	0.00	(66,987.43)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	7,832.20	0.00	0.00	0.00	(7,832.20)
Interest on Long-Term Debt	9200	27,234.41	0.00	0.00	0.00	(27,234.41)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		1,391,792.19	0.00	0.00	0.00	(1,391,792.19)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	1,469,470.08
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	120,905.75
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	1,590,375.83
Change in Net Position	198,583.64
Net Position, July 1, 2017	184,814.26
Adjustments to Net Position	0.00
Net Position, June 30, 2018	383,397.90

0.00
0.00
0.00
0.00
1,469,470.08
0.00
0.00
120,905.75
0.00
0.00
1,590,375.83
198,583.64
184,814.26
0.00
383,397.90

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 ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	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	1,599,271.09	0.00	0.00	0.00	(1,599,271.09)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		1,599,271.09	0.00	0.00	0.00	(1,599,271.09)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017

Adjustments to Net Position

Net Position, June 30, 2018

	0.00
	0.00
	0.00
	0.00
	(1,606,612.81)
	38,652.31
	10,468.61
	0.00
	0.00
	0.00
	(1,557,491.89)
	(3,156,762.98)
	6,363,804.54
	0.00
	3,207,041.56

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

**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, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	19,806,211.55	690,515.60	0.00	0.00	(19,115,695.95)
Student Support Services	6100	953,116.96	0.00	0.00	0.00	(953,116.96)
Instructional Media Services	6200	61,416.33	0.00	0.00	0.00	(61,416.33)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	70,093.36	0.00	0.00	0.00	(70,093.36)
Instruction-Related Technology	6500	255,823.16	0.00	0.00	0.00	(255,823.16)
Board	7100	564,662.30	0.00	0.00	0.00	(564,662.30)
General Administration	7200	1,061,919.50	0.00	0.00	0.00	(1,061,919.50)
School Administration	7300	3,229,944.34	0.00	0.00	0.00	(3,229,944.34)
Facilities Acquisition and Construction	7400	524,820.71	0.00	0.00	0.00	(524,820.71)
Fiscal Services	7500	386,046.95	0.00	0.00	0.00	(386,046.95)
Food Services	7600	916,163.32	501,521.07	449,227.98	0.00	34,585.73
Central Services	7700	39,650.00	0.00	0.00	0.00	(39,650.00)
Student Transportation Services	7800	438,560.25	0.00	0.00	0.00	(438,560.25)
Operation of Plant	7900	2,607,862.93	0.00	0.00	665,442.90	(1,942,420.03)
Maintenance of Plant	8100	591,027.12	0.00	0.00	95,181.00	(495,846.12)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	2,014,867.03	495,461.10	0.00	0.00	(1,519,405.93)
Interest on Long-Term Debt	9200	3,315,004.43	0.00	0.00	0.00	(3,315,004.43)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		36,837,190.24	1,687,497.77	449,227.98	760,623.90	(33,939,840.59)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017

Adjustments to Net Position

Net Position, June 30, 2018

4,916,977.98
0.00
1,029,679.00
50,403.59
27,652,382.02
62,407.64
268,746.25
315,914.94
41,209.24
0.00
34,337,720.66
397,880.07
19,280,804.85
0.00
19,678,684.92

DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

➤ **Reporting Entity**

The District School Board has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The Bay County School District is considered part of the Florida system of public education. 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 District School Board is financially accountable and other organizations for which the nature and significance of their relationship with the School 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 5. Due to the substantive economic relationship between the Bay County District School Board 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 government-wide financial statements include the financial data from one of District's three foundations and all five charter schools. The foundations are Bay Education Foundation, Inc. (included in financials), the Tom P. Haney Education Foundation, Inc. (not included; immaterial), and the Bay Communications Foundation, Inc. (not included; immaterial). The charter schools are the Bay Haven Charter Academy, Inc., the Chautauqua Learn and Serve Charter School, Inc., Palm Bay education Group, University Academy Inc., and Rising Leaders Academy Inc.

The foundations are separate Florida not-for-profit corporations organized and operated as direct-support organizations 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 their relationship with the District, the foundations are considered component units.

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.

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

DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2018

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, 2108 – 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, 2022.

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.

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.

➤ **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

DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2018

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.

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.

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.
- Special Revenue – ARRA Economic Stimulus Fund – to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act (ARRA).
- 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 – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction and renovation and remodeling projects.
- 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 and renovation and remodeling projects.

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

➤ **Basis of Accounting**

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For the Fiscal Year Ended June 30, 2018

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 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 nonoperating 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.

➤ **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

DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2018

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, 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.

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 2007, Series 2010, Series 2013 and Series 2015; 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.

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.

➤ **Inventories**

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.

➤ **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.

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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.

➤ **Pensions**

In the government-wide statement of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS'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.

➤ **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.

➤ **State Revenue Sources**

Revenues from State sources for current operations are primarily from the Florida Education Finance Program administered by the Florida Department of Education (Department) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the Department. The Department performs certain edit checks on the reported number of FTE and

DISTRICT SCHOOL BOARD OF BAY COUNTY
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For the Fiscal Year Ended June 30, 2018

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 Department may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The State provides financial assistance to administer certain 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 Department generally requires that categorical educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is reserved in the governmental fund financial statements for the unencumbered balance of categorical 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.

➤ **District Property Taxes**

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

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

The School Board adopted the 2017 tax levy on September 07, 2017. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

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.

➤ **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

DISTRICT SCHOOL BOARD OF BAY COUNTY
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For the Fiscal Year Ended June 30, 2018

on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

2. 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.

3. ACCOUNTING CHANGES

Governmental Accounting Standards Board Statement No. 68. The District participates in the Florida Retirement System (FRS) defined benefit pension plan and the Health Insurance Subsidy (HIS) defined benefit plan administered by Florida Division of Retirement. As a participating employer, the District implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, which requires employers participating in cost-sharing multiple-employer defined benefit pension plans to report the employers' proportionate share of the net pension liabilities and related pension amounts of the defined benefit pension plans. The beginning net position of the District was decreased by \$ 79,615,795 on July 1, 2014 due to the adoption of this Statement. The District's proportionate share of the net pension liabilities at July 1, 2017, totaled \$ 123,801,077.

Governmental Accounting Standards Board Statement No. 75. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan. As a plan sponsor, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which requires employers of single-employer defined benefit plans to report the employers' OPEB Plan liabilities. The requirements of this Statement are being applied retroactively by restating the actuarially determined liabilities of \$4,851,840, at July 1, 2017, date of transition and deferred inflow of resources of \$0.

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For the Fiscal Year Ended June 30, 2018**

4. ADJUSTMENT TO BEGINNING NET POSITION

The beginning net position of the District, was decreased by \$550,202 due to the adoption of a new GASB Pronouncement, Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. GASB Statement No. 75 requires the District to recognize a liability and operating statement activities related to changes in the OPEB Plan. As a result of this change, beginning net position has been restated as follows.

<u>Description</u>		<u>Amount</u>
Beginning Net Position Prior to Restatement		\$ 5,402,042
OPEB Plan Liability	\$ 550,202	
Deferred Inflow of Resources	-	
Net Adjustment to Beginning Net Position		(550,202)
Beginning Net Position as Restated		<u>\$ 4,851,840</u>

5. INVESTMENTS

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

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
State Board of Administration (SBA):		
Local Government Surplus Funds Trust		
Fund Investment Pool (LGIP) (1)	30 Day Average	\$ 35,377,125.43
FICA Investment (1)	N/A	8,568,864.51
Florida Community Bank (1)	N/A	14,000,862.34
Certificates of Deposit (1)	July 2018 to March 2020	<u>179,603.05</u>
Total Investments		<u>\$ 58,126,455.33</u>

Notes: (1) Investments reported as cash equivalents.

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

DISTRICT SCHOOL BOARD OF BAY COUNTY
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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.

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, 2018, the District's investment in LGIP is rated AAAM by Standard & Poor's.
- 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.

6. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below.

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	Balance 7-1-17	Additions	Deletions	Balance 6-30.18
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 16,260,850.36	\$ 85,608.37	-	16,346,458.73
Improvements Other Than Buildings	-			-
Construction in Progress	9,998,813.34	4,888,295.85	9,341,038.96	5,546,070.23
Total Capital Assets Not Being Depreciated	26,259,663.70	4,973,904.22	9,341,038.96	21,892,528.96
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	13,410,410.43	754,444.54	-	14,164,854.97
Buildings and Fixed Equipment	568,521,023.87	23,897,783.22	-	592,418,807.09
Furniture, Fixtures, and Equipment	32,929,012.12	2,923,405.37	1,783,595.55	34,068,821.94
Motor Vehicles	14,568,049.55	929,809.75	267,147.95	15,230,711.35
Property Under Capital Lease	3,951,183.65	-	-	3,951,183.65
Audio-Visual Materials and	-	-	-	-
Computer Software	9,003,410.67	1,439.00	-	9,004,849.67
Total Capital Assets Being Depreciated	642,383,090.29	28,506,881.88	2,050,743.50	668,839,228.67
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	6,591,687.58	588,197.84	-	7,179,885.42
Buildings and Fixed Equipment	322,813,253.36	21,968,665.47	-	344,781,918.83
Furniture, Fixtures, and Equipment	23,403,515.12	3,157,602.27	1,783,595.55	24,777,521.84
Motor Vehicles	10,552,548.39	983,889.91	267,147.95	11,269,290.35
Property Under Capital Lease	2,862,807.25	73,588.53	-	2,936,395.78
Audio-Visual Materials and				
Computer Software	8,932,755.50	33,093.08	-	8,965,848.58
Total Accumulated Depreciation	375,156,567.20	26,805,037.10	2,050,743.50	399,910,860.80
Total Capital Assets Being Depreciated, Net	267,226,523.09	1,701,844.78	-	268,928,367.87
Governmental Activities Capital Assets, Net	\$ 293,486,186.79	\$ 6,675,749.00	\$ 9,341,038.96	\$ 290,820,896.83

**DISTRICT SCHOOL BOARD OF BAY COUNTY
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	Balance 7-1-17	Additions	Deletions	Balance 6-30-18
BUSINESS-TYPE ACTIVITIES				
Capital Assets Being Depreciated:	-	-	-	-
Furniture, Fixtures, and Equipment	156,008.03	1,969.94	-	157,977.97
Motor Vehicles	16,367.00	-	-	16,367.00
Property Under Capital Lease	-	-	-	-
Audio-Visual Materials and Computer Software	84,592.40	-	-	84,592.40
Total Capital Assets Being Depreciated	256,967.43	1,969.94	-	258,937.37
Less Accumulated Depreciation for:				
Furniture, Fixtures, and Equipment	132,584.19	5,471.03	-	138,055.22
Motor Vehicles	16,367.00	-	-	16,367.00
Property Under Capital Lease	-	-	-	-
Audio-Visual Materials and Computer Software	60,444.88	6,036.88	-	66,481.76
Total Accumulated Depreciation	209,396.07	11,507.91	-	220,903.98
Total Capital Assets Being Depreciated, Net	47,571.36	(9,537.97)	-	38,033.39

Depreciation expense was charged to functions as follows:

Function	Amount
GOVERNMENTAL ACTIVITIES	
Pupil Transportation Services	\$ 771,624.14
Operation of Plant	53,497.81
Central Services	158,767.96
Unallocated	25,821,147.19
Total Depreciation Expense - Governmental Activities	\$ 26,805,037.10
BUSINESS-TYPE ACTIVITIES	
Beacon Learning Center	\$ 11,507.91

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NOTES TO THE FINANCIAL STATEMENT
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7. 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 8 – 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.

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.

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

DISTRICT SCHOOL BOARD OF BAY COUNTY
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Certificates, 2007 Certificates, and 2008 Certificates, or (b) June 30, 2034. 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, 2034.

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, and Deer Point Elementary School.

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.

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 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:

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Fiscal Year Ending June 30	Total	Principal	Interest
2019	\$ 7,567,773.26	\$ 5,549,400.00	\$ 2,018,373.26
2020	7,566,841.02	5,728,800.00	1,838,041.02
2021	7,568,254.04	5,925,500.00	1,642,754.04
2022	7,569,901.98	6,129,500.00	1,440,401.98
2023	7,546,502.76	6,320,600.00	1,225,902.76
2024-2028	35,160,424.00	31,745,000.00	3,415,424.00
2029	7,184,328.00	7,005,000.00	179,328.00
Total Minimum Lease Payments	\$ 80,164,025.06	\$ 68,403,800.00	\$ 11,760,225.06

8. DEFEASED DEBT

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 (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.

9. SALES TAX REVENUE ANTICIPATION NOTE

On June 15, 2011, the District issued \$30,105,500 in 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.

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Proceeds from these notes are to be used for major renovations at Surfside Middle School, renovations Callaway Elementary School and a major technology upgrade to all schools. The technology upgrades are intended to put comparable and up to date teaching technology in every classroom in the District. These upgrades are scheduled to be completed by the end of FY 2011-12.

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.

Annual requirements to amortize Sales Tax Revenue debt outstanding as of June 30, 2018, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
2019	5,149,488.75	5,007,000.00	142,488.75
2020	5,148,967.50	5,082,000.00	66,967.50
2021	1,286,807.50	1,282,000.00	4,807.50
Total	<u>\$ 11,585,263.75</u>	<u>\$ 11,371,000.00</u>	<u>\$ 214,263.75</u>

10. REVENUE ANTICIPATION NOTE – 2018

On June 01, 2018, the District issued \$5,000,000 in Sales Tax Revenue 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.

Annual requirements to amortize Safety and Security debt outstanding as of June 30, 2018, are as follows:

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Fiscal Year Ending June 30	Total	Principal	Interest
2019	1,080,500.00	948,000.00	132,500.00
2020	1,081,378.00	974,000.00	107,378.00
2021	1,080,567.00	999,000.00	81,567.00
2022	1,081,093.50	1,026,000.00	55,093.50
2023	1,080,904.50	1,053,000.00	27,904.50
Total	\$ 5,404,443.00	\$ 5,000,000.00	\$ 404,443.00

11. BONDS PAYABLE

Bonds payable at June 30, 2018, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:			
Series 2014B	\$ 158,000	2.0 - 5.0	2020
Series 2009A	15,000	2.0 - 5.0	2019
Total Bonds Payable	\$ 173,000		

The bonds were issued to finance capital outlay projects of the District. The following is a description of the bonded debt issues:

➤ **State School Bonds**

These bonds are issued by the State Board of Education on behalf of the District. The bonds mature serially, and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The State's full faith and credit is also pledged as security for these bonds. Principal and interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration.

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

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Fiscal Year Ending June 30	Total	Principal	Interest
2019	98,220.00	92,000.00	6,220.00
2020	82,620.00	81,000.00	1,620.00
Total	\$ 180,840.00	\$ 173,000.00	\$ 7,840.00

12. CHANGES IN LONG-TERM LIABILITIES

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

Description	Balance 7-01-17	Additions	Deductions	Balance 6-30-18	Due in One Year
GOVERNMENTAL ACTIVITIES					
Obligations under Capital Lease		\$ -	\$ -	\$ -	\$ -
Bonds Payable	860,000.00	-	687,000.00	173,000.00	92,000.00
Sales Tax Revenue Anticipation Note	16,303,000.32	-	4,932,000.00	11,371,000.32	5,007,000.00
Revenue Anticipation Note 2018	-	5,000,000.00	-	5,000,000.00	948,000.00
Certificates of Participation Payable	73,789,500.00	-	5,385,700.00	68,403,800.00	5,549,400.00
Estimated Insurance Claims Payable	15,019,325.00	105,489.00	-	15,124,814.00	2,850,500.00
Estimated Health Insurance Claims Payable	825,859.48	-	269,235.65	556,623.83	556,623.83
Compensated Absences Payable	10,006,824.75	-	213,349.22	9,793,475.53	1,980,985.56
Net Pension Liability	119,208,584.00	4,592,493.00	-	123,801,077.00	1,391,290.00
Other Postemployment Benefits Payable	4,851,840.00	223,621.00	-	5,075,461.00	221,396.00
Total Governmental Activities	\$ 240,864,933.55	\$ 9,921,603.00	\$ 11,487,284.87	\$ 239,299,251.68	\$ 18,597,195.39
BUSINESS-TYPE ACTIVITIES					
Compensated Absences Payable	\$ 141,792.74	\$ -	\$ 5,077.85	\$ 136,714.89	\$ 0.00

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

13. 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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	Receivables	Payables
Major:		
General	\$ 990,919.52	\$ 23,077.68
Special Revenue		
Other	23,060.17	316,154.71
RTTT	-	-
Food Service	17.86	3,739.30
Debt Service		-
Capital		
Local Capital Improvement	-	598,963.99
Other	-	-
Nonmajor Governmental		
Internal Service	5.59	3,376.59
Enterprise:		
Beacon Learning Center	0.05	68,690.92
Total	\$ 1,014,003.19	\$ 1,014,003.19

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	\$ 2,616,839.86	\$ -
Debt Service:		
Other	-	
Capital Projects:		
Local Capital Improvement		9,945,408.97
Other	-	5,148,939.08
Nonmajor Governmental Funds	12,720,938.19	1,439,129.00
Internal Service	1,195,699.00	-
TOTAL	\$ 16,533,477.05	\$ 16,533,477.05

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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.

14. 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.

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 2018-19 fiscal year budget as a result of purchase orders outstanding at June 30, 2018.

Because revenues of grants accounted for in the Special Revenue – ARRA Economic Stimulus Fund 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.

15. SCHEDULE OF STATE REVENUE SOURCES

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

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<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	83,801,475.00
Workforce Development	2,785,503.00
CO&DS Distributed	256,498.27
SBE/COBI Bonds	710,375.76
CO&DS Withheld for Admin. Expense	14,723.97
Interest on Undistributed CO&DS	11,991.26
SBE/COBI Bond Interest	4,257.27
School Breakfast Supplement	49,609.00
School Lunch Supplement	66,816.00
Racing Commission Funds	211,082.92
State License Tax	43,381.28
Discretionary Lottery	49,195.00
Class Size Reduction	30,480,046.00
School Recognition/Merit Schools	1,427,818.00
Preschool Projects	1,544,898.86
Public Education Capital Outlay	519,157.00
Charter School Capital Outlay	821,738.00
Miscellaneous State	3,604,085.90
TOTAL	\$ 126,402,652.49

The analysis for State Revenue #390 is as follows:

<u>Source</u>	<u>Amount</u>
Transportation	13,993.40
District Superintendent	6,000.00
FL Best and Brightest Teacher	2,455,011.95
Bright Futures Scholarships	3,813.00
FL Aistance Grant Career Education	66,390.00
DOE Voc Rehab Client Services	4,644.74
FL Adoption Benefit Program	70,000.00
Teen Traffic Safety Program	73,482.21
Transitions Services - ESE	20,125.56
FL Work Experience Program	2,497.00
Instr Leadership & Faculty Dev	37,803.55
Able Trust Std. w Disable	400.00
Schools of Hope	481,368.00
State E-Rate reimbursement	96,058.20
Hurricane Loss Mitigation	232,708.38
Miscellaneous State	39,789.91
TOTAL	\$ 3,604,085.90

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Accounting policies relating to certain State revenue sources are described in Note 1.

16. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2017 tax roll for the 2017-18 fiscal year:

<u>GENERAL FUND</u>	<u>Millages</u>	<u>Taxes Levied</u>
Nonvoted School Tax:		
Required Local Effort	4.303	\$ 68,951,677
Prior-Period Funding Adjustment Millage	0.000	\$ -
Basic Discretionary Local Effort	0.748	\$ 11,986,022
 <u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	1.290	\$ 20,671,082
 Total	<u>6.341</u>	<u>\$ 101,608,781</u>

17. FLORIDA RETIREMENT SYSTEM

All regular employees of the District are covered by the State-administered Florida Retirement System (FRS). Provisions relating to FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112 Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein eligibility, contributions, and benefits are defined and described in detail. Essentially all regular employees of participating employers are eligible and must enroll as members of FRS. FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan), a Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the Public Employee Optional Retirement Program (PEORP).

Employees in the Plan on July 01, 2011 vest at six years of service. Employees initially enrolled on or after July 1, 2001 through June 30, 2011, become vested upon completing six years of credible service. Members initially enrolled before July 1, 2011 are eligible for normal retirement benefits at age 62 or at

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any age after 30 years of service, which may include up to 4 years of credit for military 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. Employees initially enrolled on or after July 1, 2011, are vested at eight years of service. Those member that enroll after July 1, 2011, are eligible for normal retirement at age 65 or after 33 years of credible 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, and death benefits and annual cost-of-living adjustments.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in PEORP in lieu of the Plan. District employees participating in DROP are not eligible to participate in PEORP. Employer contributions are defined by law; however, the ultimate benefit depends in part on the performance of investment funds. PEORP is funded by employer contributions that are based on salary and membership class (Regular, Special Risk, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Employees in PEORP vest after one year of service. There were 550 District participants during the 2017-18 fiscal year. Required contributions made to PEORP totaled \$ 1,412,726.83.

FRS Retirement Contribution Rates

The Florida Legislature establishes, and may amend, contribution rates for each membership class of FRS. During the 2017-18 fiscal year, contribution rates were as follows:

Class	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	3.00	7.92
Florida Retirement System, Elected County Officers	3.00	45.50
Florida Retirement System, Special Risk	3.00	23.27
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes	0.00	13.26
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) 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 PEORP.

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

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The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions for the fiscal years ending June 30, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017 and 2018 totaled \$11,362,478.36, \$11,973,234.61, \$13,252,561.48, \$5,734,761.02, \$6,002,345.26, \$9,138,572.69, 9,734,749.92, \$9,629,284.83, \$9,892,582.78 and \$10,546,045.75 respectively, which were equal to the required contributions for each fiscal year.

Employee contributions, to the Plan totaled \$ 3,401,189.40 for the fiscal year ended June 30, 2017, excluding HIS plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a liability of \$ 82,169,538 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2017-18 fiscal year contributions relative to the 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was .277793791 percent, which was a (decrease) of .00010283608 from its proportionate share measured as of June 30, 2016.

For the fiscal year ended June 30, 2018, the District recognized pension expense of \$ 12,979,189. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 7,541,186	\$ 455,177
Change of assumptions	27,614,766	
Net difference between projected and actual earnings on FRS pension plan investments	-	2,036,367
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	(4,171,342)	(482,994)
District FRS contributions subsequent to the measurement date	7,200,001	
Total	\$ 38,184,611.00	\$ 2,008,550.00

The deferred outflows of resources related to pensions, totaling \$ 27,614,766, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2017	\$ 4,263,541.50
2018	11,332,189.02
2019	7,923,478.11
2020	1,618,953.87
2021	5,475,641.24
Thereafter	2,050,605.44

Actuarial Assumptions. The total pension liability in the June 30, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	7.10 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2014.

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

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.00%	3.00%	3.00%	1.70%
Fixed Income	18.00%	4.70%	4.60%	4.60%
Global Equity	53.00%	8.10%	6.80%	17.20%
Real Estate (Property)	10.00%	6.40%	5.80%	12.00%
Private Equity	6.00%	11.50%	7.80%	30.00%
Strategic Investments	12.00%	6.10%	5.60%	11.10%
Total	<u>100.00%</u>			
Assumed inflation - Mean		2.60%		1.90%

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

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Discount Rate. The discount rate used to measure the total pension liability was 7.65 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.10 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.10 percent) or 1 percentage-point higher (8.10 percent) than the current rate:

	1% Decrease (6.10%)	Current Discount Rate (7.10%)	1% Increase (8.10%)
District's proportionate share of the net pension liability	\$ 5,012,342	\$ 5,834,037	\$ 6,655,733

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

HIS Pension Plan

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

Benefits Provided. For the fiscal year ended June 30, 2018, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2018, the contribution rate was 1.66 percent of payroll pursuant to section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a

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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.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a net pension liability of \$ 41,631,538 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2016-17 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was .389354110 percent, which was an increase of .0000936289 from its proportionate share measured as of June 30, 2017.

For the fiscal year ended June 30, 2018, the District recognized pension expense of \$ 3,055,607. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 86,684
Change of assumptions	5,851,963	
Net difference between projected and actual earnings on HIS pension plan investments	23,088	
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	(1,153,938)	(295,794)
District contributions subsequent to the measurement date	-	-
	<u>2,000,000</u>	<u>-</u>
Total	<u>\$ 6,721,113</u>	<u>\$ (209,110)</u>

The deferred outflows of resources, totaling \$7,851,963, was related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2017	\$ 682,226.82
2018	677,857.91
2019	675,760.83
2020	506,626.73
2021	199,791.03
Thereafter	(553,819.55)

Actuarial Assumptions. The total pension liability in the June 30, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.58 percent

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

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

Discount Rate. The discount rate used to measure the total pension liability was 3.58 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.58 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.58 percent) or 1 percentage-point higher (4.58 percent) than the current rate:

	<u>Decrease</u> ▼ (2.58%)	<u>Discount Rate</u> ▼ (3.58%)	<u>Increase</u> ▼ (4.58%)
District's proportionate share of the net pension liability	\$ 1,074,094	\$ 1,490,409	\$ 1,906,724

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

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The financial statements and other supplementary information of FRS are included in the comprehensive annual financial report of the State of Florida, which may be obtained from the Florida Department of Financial Services. Also, an annual report on FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement.

18. OTHER POSTEMPLOYMENT 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	201
Active Plan Members	<u>2,227</u>
Total Plan Members	<u>2,428</u>

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

DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2018

Description	Amount
Service Cost	\$ 492,401
Interest on the Total OPEB Plan Liability	146,872
Changes of Assumptions	-
Benefit Payments	(415,652)
Net Change in Total OPEB Plan Liability	223,621
Net OPEB Plan Liability, Beginning of Year	4,851,840
Net OPEB Plan Liability, End of Year	\$ 5,075,461

Funded Status and Funding Progress. As of June 30, 2018, the most recent valuation date, the total OPEB Plan liability was \$5,075,461, 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 \$91,979,446, and the ratio of the total OPEB Plan liability to the covered payroll was 5.5 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, 2018, 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, 2016, 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, 2016, actuarial valuation 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, 2016, actuarial valuation.

DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2018

Mortality tables used the RP 2014 Total Dataset Mortality Table projected with Scale MP-2017.

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

Salary Increases	4.00 Percent
Discount Rate	2.98 Percent

Healthcare cost trend rates were set with a trend starting at 8.00% and uniformly decreasing to an ultimate trend rate of 5.00%.

Aging factors are assumed to decrease 3.00% each year for attained ages 65 to 55.r. 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 2.98%.

The District's annual OPEB expense totaled \$639,273 for the fiscal year ended June 30, 2018.

At June 30, 2018, the District reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Change of assumptions	\$ -	\$ -
District contributions subsequent to the measurement date	-	-
Total	\$ -	\$ -

The deferred outflows of resources related to pensions totaling \$0 resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the pension liability in the year ended June 30, 2019. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2018

<u>Fiscal Year Ending June 30</u>	<u>Amortization</u>
2019	\$ -
2020	-
2021	-
2022	-
2023	-
Thereafter	-
	<u>\$ -</u>

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 2.98 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 (1.98 percent) or 1-percentage-point higher (3.98 percent) than the current rate:

	<u>1% Decrease 1.98%</u>	<u>Current Discount Rate 2.98%</u>	<u>1% Increase 3.98%</u>
OPEB Plan Liability	<u>\$ 5,264,226</u>	<u>\$ 5,075,461</u>	<u>\$ 4,877,035</u>

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:

	<u>1 % Decrease (7.00% down to 4.00%)</u>	<u>Current Healthcare Cost Trend Rate Assumption</u>	<u>1 % Increase (9.00% down to 6.00%)</u>
OPEB Plan Liability	<u>\$ 4,579,224</u>	<u>\$ 5,075,461</u>	<u>\$ 5,654,543</u>

DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2018

19. CONSTRUCTION CONTRACT COMMITMENTS

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

PROJECT	CONTRACT AMOUNT	COMPLETED TO DATE	BALANCE COMMITTED
ARNOLD HIGH SCHOOL			
Architect	\$ 32,463.33	\$ 28,918.07	\$ 3,545.26
BAY HIGH SCHOOL			
Contractor	\$ 165,176.00	\$ 87,196.00	\$ 77,980.00
BEACH			
Architect	\$ 14,978.00	\$ 13,358.00	\$ 1,620.00
BOZEMAN			
Architect	\$ 66,674.00	\$ 58,019.20	\$ 8,654.80
Contractor	\$ 648,677.00	\$ -	\$ 648,677.00
Architect	\$ 35,513.32	\$ 34,361.88	\$ 1,151.44
Contractor	\$ 19,417.00	\$ 14,559.08	\$ 4,857.92
Architect	\$ 11,650.00	\$ 9,320.00	\$ 2,330.00
Contractor	\$ 26,646.00	\$ 7,773.00	\$ 18,873.00
CC WASHINGTON			
Architect	\$ 8,500.00	\$ 1,275.00	\$ 7,225.00
EVERITT			
Architect	\$ 6,140.00	\$ 4,912.00	\$ 1,228.00
Architect	\$ 17,100.00	\$ 9,800.00	\$ 7,300.00
Architect	\$ 12,391.00	\$ 9,183.04	\$ 3,207.96
Contractor	\$ 35,466.00	\$ -	\$ 35,466.00
HANEY			
Architect	\$ 44,400.00	\$ 33,300.00	\$ 11,100.00
Contractor	\$ 29,176.18	\$ -	\$ 29,176.18
Architect	\$ 41,265.00	\$ 30,948.75	\$ 10,316.25
Contractor	\$ 23,611.28	\$ -	\$ 23,611.28
Architect	\$ 8,500.00	\$ 1,275.00	\$ 7,225.00
JINKS			
Architect	\$ 22,200.00	\$ 11,400.00	\$ 10,800.00
LYNN HAVEN			
Architect	\$ 601,146.50	\$ 493,442.79	\$ 107,703.71
Contractor	\$ 5,724,770.69	\$ 1,278,712.72	\$ 4,446,057.97
MOSLEY			
Contractor	\$ 28,500.00	\$ 22,800.00	\$ 5,700.00

DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2018

MOWAT				
	Architect	\$ 38,300.00	\$ 35,716.50	\$ 2,583.50
	Contractor	\$ 629,000.00	\$ 138,015.00	\$ 490,985.00
			\$ -	
ROSENWALD				
	Architect	\$ 8,500.00	\$ 1,275.00	\$ 7,225.00
RUTHERFORD				
	Architect	27,400.00	\$ 12,200.00	\$ 15,200.00
	Contractor	319,572.00	\$ -	\$ 319,572.00
SAFE SCHOOLS				
	Architect	58,000.00	\$ 8,700.00	\$ 49,300.00
SURFSIDE				
	Architect	8,000.00	\$ 1,200.00	\$ 6,800.00
ST. ANDREW'S				
	Architect	\$ 8,500.00	\$ 1,275.00	\$ 7,225.00
TOMMY SMITH				
	Architect	\$ 19,091.00	\$ 13,598.96	\$ 5,492.04
	Contractor	\$ 394,458.30	\$ -	\$ 394,458.30
TYNDALL				
	Architect	\$ 25,700.00	\$ 11,600.00	\$ 14,100.00
	Contractor	\$ 263,520.00	\$ -	\$ 263,520.00
T. O. STADIUM				
	Architect	\$ 538,285.02	\$ 492,981.63	\$ 45,303.39
	Contractor	\$ 8,958,841.70	\$ 8,161,325.18	\$ 797,516.52
WALLER				
	Architect	\$ 8,000.00	\$ 1,200.00	\$ 6,800.00
	TOTAL CONSTRUCTIONS	\$ 18,929,529.32	\$ 11,029,641.80	\$ 7,899,887.52

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

	Lynn Haven	\$ 142,079.19
	Mosley	\$ 4,717.01
	Mowat	\$ 15,335.00
	T.O. Stadium	\$ 322,367.75
	TOTAL RETAINAGE PAYABLE	\$ 484,498.95

**DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2018**

20. 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 \$15,124,814 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable at June 30, 2017. The report for June 30, 2018 was not available in time for this report. 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:

	Beginning-of- Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
	<hr/>	<hr/>	<hr/>	<hr/>
2013-14	14,347,818.00	4,138,081.00	(4,074,377.00)	14,411,522.00
2014-15	14,411,522.00	2,935,108.00	(3,068,577.00)	14,278,053.00
2015-16	14,278,053.00	4,150,285.00	(3,409,013.00)	15,019,325.00
2016-17	15,019,325.00	3,609,784.00	(3,504,295.00)	15,124,814.00
2017-18	15,124,814.00	3,106,245.42	(3,106,245.42)	15,124,814.00

DISTRICT SCHOOL BOARD OF BAY COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS PLAN
June 30, 2018

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll [(b-a)/c]
6/30/2008		5,647,213	5,647,213		91,603,952	6.16%
6/30/2009		5,731,640	5,731,640		91,603,952	6.26%
6/30/2010		5,551,029	5,551,029		87,549,540	6.34%
6/30/2011		5,469,711	5,469,711		87,549,540	6.25%
6/30/2012		5,440,590	5,440,590		85,435,020	6.37%
6/30/2013		5,391,583	5,391,583		85,435,020	6.31%
6/30/2014		4,809,944	4,809,944		85,033,476	5.66%
6/30/2015		4,812,411	4,812,411		85,033,476	5.66%
6/30/2016		5,436,887	5,436,887		90,009,646	6.04%
6/30/2017		5,402,042	5,402,042		90,009,646	6.00%
6/30/2018		5,075,461	5,075,461		91,979,446	5.52%

DISTRICT SCHOOL BOARD OF BAY COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2018

1. BUDGETARY BASIS OF ACCOUNTING

Budgets are prepared using the same modified accrual basis and is used to account for governmental funds.

2. SCHEDULE OF FUNDING PROGRESS – OTHER POSTEMPLOYMENT BENEFITS

The June 30, 2018, unfunded actuarial accrued liability of \$ 5,075,461 was lower than the June 30, 2008 liability of \$ 5,518,519. At this time the District doesn't have any plans to fund this liability.

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, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	589,973.00	652,501.01	670,091.17	17,590.16
Federal Through State and Local	3200	540,000.00	691,100.00	1,475,549.21	784,449.21
State Sources	3300	124,276,478.00	125,544,756.89	123,729,501.55	(1,815,255.34)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	80,937,699.00	80,937,699.00	81,727,107.90	789,408.90
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		2,979,296.00	4,587,539.77	6,238,835.11	1,651,295.34
Total Local Sources	3400	83,916,995.00	85,525,238.77	87,965,943.01	2,440,704.24
Total Revenues		209,323,446.00	212,413,596.67	213,841,084.94	1,427,488.27
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	159,700,319.00	159,799,020.31	148,009,970.03	11,789,050.28
Student Support Services	6100	8,545,568.00	9,428,759.09	7,737,095.06	1,691,664.03
Instructional Media Services	6200	2,377,146.00	2,531,966.94	2,476,561.92	55,405.02
Instruction and Curriculum Development Services	6300	3,261,652.00	3,519,705.70	3,251,189.56	268,516.14
Instructional Staff Training Services	6400	1,443,643.00	1,692,163.30	1,486,047.45	206,115.85
Instruction-Related Technology	6500	1,820.00	2,542.81	722.81	1,820.00
Board	7100	913,015.00	921,578.94	880,061.76	41,517.18
General Administration	7200	672,237.00	704,346.85	691,297.48	13,049.37
School Administration	7300	13,610,871.00	14,434,649.32	14,274,553.36	160,095.96
Facilities Acquisition and Construction	7410	728,652.00	775,109.34	713,503.97	61,605.37
Fiscal Services	7500	1,679,476.00	1,715,841.82	1,615,855.42	99,986.40
Food Services	7600	0.00	2,830.29	2,816.29	14.00
Central Services	7700	1,888,601.00	2,166,124.12	1,720,249.60	445,874.52
Student Transportation Services	7800	8,798,476.00	8,925,253.42	8,468,126.50	457,126.92
Operation of Plant	7900	18,126,184.00	18,767,939.39	15,773,737.54	2,994,201.85
Maintenance of Plant	8100	5,193,838.00	5,240,252.30	4,833,762.31	406,489.99
Administrative Technology Services	8200	3,385,358.00	3,500,225.41	3,219,760.84	280,464.57
Community Services	9100	2,116,967.00	2,207,533.64	1,904,803.02	302,730.62
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		1,213,778.61	696,060.80	517,717.81
Total Expenditures		232,443,823.00	237,549,621.60	217,756,175.72	19,793,445.88
Excess (Deficiency) of Revenues Over (Under) Expenditures		(23,120,377.00)	(25,136,024.93)	(3,915,090.78)	21,220,934.15
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	3,627,328.00	3,030,423.00	2,616,839.86	(413,583.14)
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		3,627,328.00	3,030,423.00	2,616,839.86	(413,583.14)
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(19,493,049.00)	(22,105,601.93)	(1,298,250.92)	20,807,351.01
Fund Balances, July 1, 2017	2800	27,305,375.19	27,305,375.15	27,754,914.59	449,539.44
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	7,812,326.19	5,199,773.22	26,456,663.67	21,256,890.45

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, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<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
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF 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, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<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
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF 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, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<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
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00

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

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	4,246,686.09	424,163.68	0.00	4,670,849.77
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	93,038.65	96,584.21	0.00	189,622.86
Due From Budgetary Funds	1141	17.86	23,060.17	0.00	23,078.03
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	101,382.00	0.00	0.00	101,382.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Total Assets		4,441,124.60	543,808.06	0.00	4,984,932.66
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		4,441,124.60	543,808.06	0.00	4,984,932.66
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	17,930.19	0.00	17,930.19
Accounts Payable	2120	98,752.94	197,033.61	0.00	295,786.55
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	12,689.55	0.00	12,689.55
Due to Budgetary Funds	2161	3,739.30	316,154.71	0.00	319,894.01
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	23,229.67	0.00	0.00	23,229.67
Total Liabilities		125,721.91	543,808.06	0.00	669,529.97
DEFERRED INFLOWS OF RESOURCES					
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
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	101,382.00	0.00	0.00	101,382.00
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
Total Nonspendable Fund Balances	2710	101,382.00	0.00	0.00	101,382.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
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 Food Service	2729	2,534,904.42	0.00	0.00	2,534,904.42
Restricted for	2729	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	2,534,904.42	0.00	0.00	2,534,904.42
<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
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00
<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 Encumbrances	2749	1,679,116.27	0.00	0.00	1,679,116.27
Assigned for	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	1,679,116.27	0.00	0.00	1,679,116.27
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	4,315,402.69	0.00	0.00	4,315,402.69
Total Liabilities, Deferred Inflows of Resources and Fund Balances		4,441,124.60	543,808.06	0.00	4,984,932.66

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, 2018

	Account Number	Debt Service Funds				Total Nonmajor Debt Service Funds
		SBE/COBI Bonds 210	Special Act Bonds 220	District Bonds 250	Other Debt Service 290	
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	7,128.63	0.00	0.00	0.00	7,128.63
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
Total Assets		7,128.63	0.00	0.00	0.00	7,128.63
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		7,128.63	0.00	0.00	0.00	7,128.63
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	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
Total Liabilities		0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	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
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00
<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	7,128.63	0.00	0.00	0.00	7,128.63
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
Total Restricted Fund Balances	2720	7,128.63	0.00	0.00	0.00	7,128.63
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	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
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	7,128.63	0.00	0.00	0.00	7,128.63
Total Liabilities, Deferred Inflows of Resources and Fund Balances		7,128.63	0.00	0.00	0.00	7,128.63

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, 2018**

	Account Number	Capital Projects Funds				Total Nonmajor Capital Projects Funds
		Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390	
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	573,124.19	0.00	0.00	573,124.19
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
Total Assets		0.00	573,124.19	0.00	0.00	573,124.19
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	573,124.19	0.00	0.00	573,124.19
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	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
Total Liabilities		0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	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
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00
<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	41,852.52	0.00	0.00	41,852.52
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	41,852.52	0.00	0.00	41,852.52
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	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	531,271.67	0.00	0.00	531,271.67
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	531,271.67	0.00	0.00	531,271.67
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	573,124.19	0.00	0.00	573,124.19
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	573,124.19	0.00	0.00	573,124.19

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, 2018**

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	5,251,102.59
Investments	1160	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	189,622.86
Due From Budgetary Funds	1141	0.00	23,078.03
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	101,382.00
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	5,565,185.48
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	5,565,185.48
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	17,930.19
Accounts Payable	2120	0.00	295,786.55
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	12,689.55
Due to Budgetary Funds	2161	0.00	319,894.01
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	0.00
Unavailable Revenues	2410	0.00	23,229.67
Total Liabilities		0.00	669,529.97
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	101,382.00
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
Total Nonspendable Fund Balances	2710	0.00	101,382.00
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
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	7,128.63
Capital Projects	2726	0.00	41,852.52
Restricted for Special Revenue	2729	0.00	2,534,904.42
Restricted for	2729	0.00	0.00
Total Restricted Fund Balances	2720	0.00	2,583,885.57
<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
Total Committed Fund Balances	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 Encumbrances	2749	0.00	2,210,387.94
Assigned for	2749	0.00	0.00
Total Assigned Fund Balances	2740	0.00	2,210,387.94
Total Unassigned Fund Balances	2750	0.00	0.00
Total Fund Balances	2700	0.00	4,895,655.51
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	5,565,185.48

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, 2018

	Account Number	Special Revenue Funds			Total Nonmajor Special Revenue Funds
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	
REVENUES					
Federal Direct	3100	0.00	1,421,341.76	0.00	1,421,341.76
Federal Through State and Local	3200	8,136,114.17	16,515,319.77	0.00	24,651,433.94
State Sources	3300	116,425.00	0.00	0.00	116,425.00
<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	1,361,154.82	0.00	0.00	1,361,154.82
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		53,495.54	0.00	0.00	53,495.54
Total Local Sources	3400	1,414,650.36	0.00	0.00	1,414,650.36
Total Revenues		9,667,189.53	17,936,661.53	0.00	27,603,851.06
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	9,702,640.38	0.00	9,702,640.38
Student Support Services	6100	0.00	1,683,623.52	0.00	1,683,623.52
Instructional Media Services	6200	0.00	38,018.20	0.00	38,018.20
Instruction and Curriculum Development Services	6300	0.00	2,032,397.09	0.00	2,032,397.09
Instructional Staff Training Services	6400	0.00	1,835,571.15	0.00	1,835,571.15
Instruction-Related Technology	6500	0.00	158,837.13	0.00	158,837.13
Board	7100	0.00	1,147.52	0.00	1,147.52
General Administration	7200	0.00	610,554.41	0.00	610,554.41
School Administration	7300	0.00	126,205.46	0.00	126,205.46
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	9,036,387.26	0.00	0.00	9,036,387.26
Central Services	7700	0.00	62,223.63	0.00	62,223.63
Student Transportation Services	7800	0.00	73,864.04	0.00	73,864.04
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	1,421,341.76	0.00	1,421,341.76
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	534,777.02	190,237.24	0.00	725,014.26
Total Expenditures		9,571,164.28	17,936,661.53	0.00	27,507,825.81
Excess (Deficiency) of Revenues Over (Under) Expenditures		96,025.25	0.00	0.00	96,025.25
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		96,025.25	0.00	0.00	96,025.25
Fund Balances, July 1, 2017	2800	4,219,377.44	0.00	0.00	4,219,377.44
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	4,315,402.69	0.00	0.00	4,315,402.69

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 (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Debt Service Funds				Total Nonmajor Debt Service Funds
		SBE/COBI Bonds 210	Special Act Bonds 220	District Bonds 250	Other Debt Service 290	
REVENUES						
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	714,633.03	0.00	0.00	0.00	714,633.03
<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		714,633.03	0.00	0.00	0.00	714,633.03
EXPENDITURES						
<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	687,000.00	0.00	0.00	0.00	687,000.00
Interest	720	40,570.00	0.00	0.00	0.00	40,570.00
Dues and Fees	730	512.42	0.00	0.00	0.00	512.42
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		728,082.42	0.00	0.00	0.00	728,082.42
Excess (Deficiency) of Revenues Over (Under) Expenditures		(13,449.39)	0.00	0.00	0.00	(13,449.39)
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	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
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(13,449.39)	0.00	0.00	0.00	(13,449.39)
Fund Balances, July 1, 2017	2800	20,578.02	0.00	0.00	0.00	20,578.02
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	7,128.63	0.00	0.00	0.00	7,128.63

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, 2018

	Account Number	Capital Projects Funds				Total Nonmajor Capital Projects Funds
		Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Other Capital Projects 390	
REVENUES						
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	1,340,895.00	268,489.53	0.00	0.00	1,609,384.53
<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		1,340,895.00	268,489.53	0.00	0.00	1,609,384.53
EXPENDITURES						
<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	806.01	0.00	0.00	806.01
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	450,955.73	0.00	0.00	0.00	450,955.73
Charter School Local Capital Improvement	7430	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		450,955.73	806.01	0.00	0.00	451,761.74
Excess (Deficiency) of Revenues Over (Under) Expenditures		889,939.27	267,683.52	0.00	0.00	1,157,622.79
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	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	(1,439,129.00)	0.00	0.00	0.00	(1,439,129.00)
Total Other Financing Sources (Uses)		(1,439,129.00)	0.00	0.00	0.00	(1,439,129.00)
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(549,189.73)	267,683.52	0.00	0.00	(281,506.21)
Fund Balances, July 1, 2017	2800	549,189.73	305,440.67	0.00	0.00	854,630.40
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	573,124.19	0.00	0.00	573,124.19

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, 2018

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	1,421,341.76
Federal Through State and Local	3200	0.00	24,651,433.94
State Sources	3300	0.00	2,440,442.56
<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	1,361,154.82
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	53,495.54
Total Local Sources	3400	0.00	1,414,650.36
Total Revenues		0.00	29,927,868.62
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	9,702,640.38
Student Support Services	6100	0.00	1,683,623.52
Instructional Media Services	6200	0.00	38,018.20
Instruction and Curriculum Development Services	6300	0.00	2,032,397.09
Instructional Staff Training Services	6400	0.00	1,835,571.15
Instruction-Related Technology	6500	0.00	158,837.13
Board	7100	0.00	1,147.52
General Administration	7200	0.00	610,554.41
School Administration	7300	0.00	126,205.46
Facilities Acquisition and Construction	7410	0.00	0.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	9,036,387.26
Central Services	7700	0.00	62,223.63
Student Transportation Services	7800	0.00	73,864.04
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	1,421,341.76
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	687,000.00
Interest	720	0.00	40,570.00
Dues and Fees	730	0.00	1,318.43
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	450,955.73
Other Capital Outlay	9300	0.00	725,014.26
Total Expenditures		0.00	28,687,669.97
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	1,240,198.65
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
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	(1,439,129.00)
Total Other Financing Sources (Uses)		0.00	(1,439,129.00)
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		0.00	(198,930.35)
Fund Balances, July 1, 2017	2800	0.00	5,094,585.86
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	4,895,655.51

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 FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	2,340.00	1,425,801.76	1,421,341.76	(4,460.00)
Federal Through State and Local	3200	11,861,744.00	30,703,995.03	24,651,433.94	(6,052,561.09)
State Sources	3300	120,722.00	120,722.00	116,425.00	(4,297.00)
<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	2,036,000.00	2,036,000.00	1,361,154.82	(674,845.18)
Impact Fees	3496		0.00	0.00	0.00
Other Local Revenue		7,500.00	19,241.98	53,495.54	34,253.56
Total Local Sources	3400	2,043,500.00	2,055,241.98	1,414,650.36	(640,591.62)
Total Revenues		14,028,306.00	34,305,760.77	27,603,851.06	(6,701,909.71)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	1,713,549.00	12,933,524.99	9,702,640.38	3,230,884.61
Student Support Services	6100	215,483.00	2,031,630.75	1,683,623.52	348,007.23
Instructional Media Services	6200	7,759.00	42,127.00	38,018.20	4,108.80
Instruction and Curriculum Development Services	6300	205,255.00	2,461,453.02	2,032,397.09	429,055.93
Instructional Staff Training Services	6400	379,162.00	2,724,245.90	1,835,571.15	888,674.75
Instruction-Related Technology	6500	8,624.00	183,979.00	158,837.13	25,141.87
Board	7100	474.00	1,702.00	1,147.52	554.48
General Administration	7200	152,651.00	794,737.95	610,554.41	184,183.54
School Administration	7300	16,772.00	167,465.99	126,205.46	41,260.53
Facilities Acquisition and Construction	7410		0.00	0.00	0.00
Fiscal Services	7500		0.00	0.00	0.00
Food Services	7600	11,535,598.00	13,228,167.85	9,036,387.26	4,191,780.59
Central Services	7700	37,188.00	87,894.11	62,223.63	25,670.48
Student Transportation Services	7800	54,535.00	204,942.32	73,864.04	131,078.28
Operation of Plant	7900		3,365.36	0.00	3,365.36
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100	2,340.00	1,425,801.76	1,421,341.76	4,460.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			725,014.26	(725,014.26)
Total Expenditures		14,329,390.00	36,291,038.00	27,507,825.81	8,783,212.19
Excess (Deficiency) of Revenues Over (Under) Expenditures		(301,084.00)	(1,985,277.23)	96,025.25	2,081,302.48
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(301,084.00)	(1,985,277.23)	96,025.25	2,081,302.48
Fund Balances, July 1, 2017	2800	4,219,377.00	4,219,377.00	4,219,377.44	0.44
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	3,918,293.00	2,234,099.77	4,315,402.69	2,081,302.92

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	727,570.00	727,570.00	714,633.03	(12,936.97)
<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				1,194.77	1,194.77
Total Local Sources	3400	0.00	0.00	1,194.77	1,194.77
Total Revenues		727,570.00	727,570.00	715,827.80	(11,742.20)
EXPENDITURES					
<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	11,004,700.00	11,004,700.00	11,004,700.00	0.00
Interest	720	2,444,799.00	2,444,849.08	2,444,848.82	0.26
Dues and Fees	730			512.42	(512.42)
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		13,449,499.00	13,449,549.08	13,450,061.24	(512.16)
Excess (Deficiency) of Revenues Over (Under) Expenditures		(12,721,929.00)	(12,721,979.08)	(12,734,233.44)	(12,254.36)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
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	12,721,929.00	12,721,929.00	12,720,938.19	(990.81)
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		12,721,929.00	12,721,929.00	12,720,938.19	(990.81)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	(50.08)	(13,295.25)	(13,245.17)
Fund Balances, July 1, 2017	2800	24,687.00	24,687.00	24,687.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	24,687.00	24,636.92	11,391.75	(13,245.17)

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	744,988.00	1,799,434.38	1,842,092.91	42,658.53
<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	20,671,082.00	20,671,082.00	20,861,507.73	190,425.73
Local Sales Taxes	3418, 3419	19,500,000.00	19,500,000.00	21,101,002.71	1,601,002.71
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		2,544,639.00	3,129,990.15	3,112,851.64	(17,138.51)
Total Local Sources	3400	42,715,721.00	43,301,072.15	45,075,362.08	1,774,289.93
Total Revenues		43,460,709.00	45,100,506.53	46,917,454.99	1,816,948.46
EXPENDITURES					
<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	44,335,355.00	52,863,887.12	31,304,361.19	21,559,525.93
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			806.01	(806.01)
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		44,335,355.00	52,863,887.12	31,305,167.20	21,558,719.92
Excess (Deficiency) of Revenues Over (Under) Expenditures		(874,646.00)	(7,763,380.59)	15,612,287.79	23,375,668.38
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720		5,000,000.00	5,000,000.00	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	(17,458,591.00)	(16,101,128.08)	(15,772,869.05)	328,259.03
Total Other Financing Sources (Uses)		(17,458,591.00)	(11,101,128.08)	(10,772,869.05)	328,259.03
SPECIAL ITEMS					
					0.00
EXTRAORDINARY ITEMS					
					0.00
Net Change in Fund Balances		(18,333,237.00)	(18,864,508.67)	4,839,418.74	23,703,927.41
Fund Balances, July 1, 2017	2800	18,864,509.00	18,864,509.00	18,414,970.00	(449,539.00)
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	531,272.00	0.33	23,254,388.74	23,254,388.41

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, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<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
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800				0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF BAY COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
June 30, 2018

Account Number	Self-Insurance Contribution 911	Self-Insurance Contribution 912	Self-Insurance Contribution 913	Self-Insurance Contribution 914	ARBA Contribution 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
ASSETS								
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	3,072,333.15	0.00	3,072,333.15
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	1,500.00	0.00	1,500.00
Interest Receivable on Investments	1170	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	1,987.50	0.00	1,987.50
Due From Insurer	1180	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	0.05	0.00	0.05
Deposits Receivable	1210	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
Settled 001113.F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Interest	1230	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
Prepaid Insurance Costs	1430	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
Pension Assets	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:								
Land	1310	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
Construction in Progress	1360	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
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Other Equipment	1328	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	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
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	157,977.97	0.00	157,977.97
Motor Vehicles	1350	0.00	0.00	0.00	0.00	16,307.00	0.00	16,307.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	(16,307.00)	0.00	(16,307.00)
Property Under Capital Leases	1370	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
Computer Software	1382	0.00	0.00	0.00	0.00	84,592.40	0.00	84,592.40
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	(66,481.76)	0.00	(66,481.76)
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	38,033.39	0.00	38,033.39
Total Capital Assets		0.00	0.00	0.00	0.00	3,119,854.09	0.00	3,119,854.09
TOTAL ASSETS								
1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES								
Cash Overdraft	2125	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
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	5,038.29	0.00	5,038.29
Sales Tax Payable	2260	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
Deferred Liabilities	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2161	0.00	0.00	0.00	0.00	68,699.92	0.00	68,699.92
Pension Liability	2115	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
Judgments Payable	2130	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
Estimated Liability for Claims Adjustment	2272	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	317,665.00	0.00	317,665.00
Noncurrent Liabilities:								
Portion Due Within One Year:								
Liabilities Under Capital Leases	2315	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
Liability for Long-Term Claims	2350	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
Net Pension Liability	2365	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
Due Within One Year:								
Portion Due After One Year:								
Liabilities Under Capital Leases	2315	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	1,367,714.89	0.00	1,367,714.89
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2365	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
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due in More Than One Year:								
Total Liabilities								
2610	0.00	0.00	0.00	0.00	0.00	135,714.89	0.00	135,714.89
2620	0.00	0.00	0.00	0.00	0.00	35,714.89	0.00	35,714.89
2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION								
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	38,033.39	0.00	38,033.39
Restricted for	2780	0.00	0.00	0.00	0.00	2,542,711.60	0.00	2,542,711.60
Unrestricted	2790	0.00	0.00	0.00	0.00	2,582,744.99	0.00	2,582,744.99
Total Net Position								

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
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	1,550,877.62	0.00	1,550,877.62
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
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	1,550,877.62	0.00	1,550,877.62
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	957,220.27	0.00	957,220.27
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	248,206.61	0.00	248,206.61
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	300,978.83	0.00	300,978.83
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	22,227.05	0.00	22,227.05
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	3,330.83	0.00	3,330.83
Other	700	0.00	0.00	0.00	0.00	0.00	88,097.12	0.00	88,097.12
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	1,620,060.71	0.00	1,620,060.71
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	(69,183.09)	0.00	(69,183.09)
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	41,053.53	0.00	41,053.53
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
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	41,053.53	0.00	41,053.53
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	(28,129.56)	0.00	(28,129.56)
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
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	(28,129.56)	0.00	(28,129.56)
Net Position, July 1, 2017	2880	0.00	0.00	0.00	0.00	0.00	2,610,874.55	0.00	2,610,874.55
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2018	2780	0.00	0.00	0.00	0.00	0.00	2,582,744.99	0.00	2,582,744.99

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
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2018

	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	1,551,702.62	0.00	1,551,702.62
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	(323,205.88)	0.00	(323,205.88)
Payments to employees	0.00	0.00	0.00	0.00	0.00	(1,200,966.76)	0.00	(1,200,966.76)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	(119,376.94)	0.00	(119,376.94)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	(1,987.55)	0.00	(1,987.55)
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	(93,834.51)	0.00	(93,834.51)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
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	0.00	0.00	0.00
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	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
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
CASH FLOWS FROM INVESTING ACTIVITIES								
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	41,053.53	0.00	41,053.53
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	41,053.53	0.00	41,053.53
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	(52,780.98)	0.00	(52,780.98)
Cash and cash equivalents - July 1, 2017	0.00	0.00	0.00	0.00	0.00	3,125,114.13	0.00	3,125,114.13
Cash and cash equivalents - June 30, 2018	0.00	0.00	0.00	0.00	0.00	3,072,333.15	0.00	3,072,333.15
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	(23,669.44)	0.00	(23,669.44)
<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	825.00	0.00	825.00
(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	(0.05)	0.00	(0.05)
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	(1,987.50)	0.00	(1,987.50)
(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	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	(760.29)	0.00	(760.29)
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	4,205.23	0.00	4,205.23
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	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	(1,491.31)	0.00	(1,491.31)
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	(29,902.62)	0.00	(29,902.62)
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Total adjustments	0.00	0.00	0.00	0.00	0.00	(29,111.54)	0.00	(29,111.54)
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	(52,780.98)	0.00	(52,780.98)
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, 2018

Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consentment Programs 721	Other Internal Service 791	Total Internal Service Funds
ASSETS								
Cash and Cash Equivalents	16,926,416.98	7,667,457.87	0.00	0.00	0.00	0.00	0.00	24,603,874.85
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	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	74,999.30	804,811.64	0.00	0.00	0.00	0.00	0.00	879,810.94
Due From Insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	5.59	0.00	0.00	0.00	0.00	0.00	0.00	5.59
Deposits Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1,034,267.04	0.00	0.00	0.00	0.00	0.00	0.00	1,034,267.04
Prepaid Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Interest Costs	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
Capital Assets								
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
Improvement 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 Capital Leases	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
Computer 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
Total Capital Assets	18,045,688.91	8,477,269.51	0.00	0.00	0.00	0.00	0.00	26,517,958.42
Total Assets	18,045,688.91	8,477,269.51	0.00	0.00	0.00	0.00	0.00	26,517,958.42
DEFERRED OUTFLOWS OF RESOURCES								
Accumulated Decrease in Fair Value of Hedging Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	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	0.00
LIABILITIES								
Cash Overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	332.57	1,370,429.99	0.00	0.00	0.00	0.00	0.00	1,370,762.56
Sales Tax Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits 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 Budgetary Funds	3,370.00	0.00	0.00	0.00	0.00	0.00	0.00	3,370.00
Reserve Liabilities	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	516,623.83	0.00	0.00	0.00	0.00	0.00	0.00	516,623.83
Estimated Liability for Claims Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncurrent Liabilities:								
<i>Portion Due Within One Year:</i>								
Liabilities Under Capital Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	4,058,088.00	0.00	0.00	0.00	0.00	0.00	0.00	4,058,088.00
Net Other Postemployment Benefits Obligation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Long-Term Liabilities	4,058,088.00	0.00	0.00	0.00	0.00	0.00	0.00	4,058,088.00
<i>Portion Due After One Year:</i>								
Liabilities Under Capital Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	11,066,726.00	0.00	0.00	0.00	0.00	0.00	0.00	11,066,726.00
Net Other Postemployment Benefits Obligation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	11,066,726.00	0.00	0.00	0.00	0.00	0.00	0.00	11,066,726.00
Due in More Than One Year	15,124,814.00	0.00	0.00	0.00	0.00	0.00	0.00	15,124,814.00
Total Liabilities	15,124,814.00	2,127,048.82	0.00	0.00	0.00	0.00	0.00	17,251,862.82
DEFERRED INFLOWS OF RESOURCES								
Deferred Increase in Fair Value of Hedging Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION								
Net Investment in Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2,917,165.75	6,347,529.45	0.00	0.00	0.00	0.00	0.00	9,264,695.20
Unrestricted	2,917,165.75	6,347,529.45	0.00	0.00	0.00	0.00	0.00	9,264,695.20
Total Net Position	2,917,165.75	6,347,529.45	0.00	0.00	0.00	0.00	0.00	9,264,695.20

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
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2018

	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
OPERATING REVENUES									
Charges for Services	3481	4,514,631.19	0.00	0.00	0.00	0.00	0.00	0.00	4,514,631.19
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	22,740,612.73	0.00	0.00	0.00	0.00	0.00	22,740,612.73
Other Operating Revenues	3489	0.00	9,810.00	0.00	0.00	0.00	0.00	0.00	9,810.00
Total Operating Revenues		4,514,631.19	22,750,422.73	0.00	0.00	0.00	0.00	0.00	27,265,053.92
OPERATING EXPENSES									
Salaries	100	387,538.94	0.00	0.00	0.00	0.00	0.00	0.00	387,538.94
Employee Benefits	200	144,420.80	0.00	0.00	0.00	0.00	0.00	0.00	144,420.80
Purchased Services	300	2,506,664.34	4,235,334.36	0.00	0.00	0.00	0.00	0.00	6,741,998.70
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	4,554.94	0.00	0.00	0.00	0.00	0.00	0.00	4,554.94
Capital Outlay	600	122.00	0.00	0.00	0.00	0.00	0.00	0.00	122.00
Other	700	3,106,245.42	17,240,744.84	0.00	0.00	0.00	0.00	0.00	20,346,990.26
Depreciation/Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		6,149,546.44	21,476,079.20	0.00	0.00	0.00	0.00	0.00	27,625,625.64
Operating Income (Loss)		(1,634,915.25)	1,274,343.53	0.00	0.00	0.00	0.00	0.00	(360,571.72)
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	212,540.23	80,943.88	0.00	0.00	0.00	0.00	0.00	293,484.11
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
Total Nonoperating Revenues (Expenses)		212,540.23	80,943.88	0.00	0.00	0.00	0.00	0.00	293,484.11
Income (Loss) Before Operating Transfers		(1,422,375.02)	1,355,287.41	0.00	0.00	0.00	0.00	0.00	(67,087.61)
Transfers In	3600	1,195,699.00	0.00	0.00	0.00	0.00	0.00	0.00	1,195,699.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		(226,676.02)	1,355,287.41	0.00	0.00	0.00	0.00	0.00	1,128,611.39
Net Position, July 1, 2017	2880	3,143,841.77	4,989,935.28	0.00	0.00	0.00	0.00	0.00	8,133,777.05
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2018	2780	2,917,165.75	6,345,222.69	0.00	0.00	0.00	0.00	0.00	9,262,388.44

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
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2018**

	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
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	8,652,477.89	22,750,422.73	0.00	0.00	0.00	0.00	0.00	31,402,900.62
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(2,511,219.28)	(4,235,334.36)	0.00	0.00	0.00	0.00	0.00	(6,746,553.64)
Payments to employees	(531,959.74)	0.00	0.00	0.00	0.00	0.00	0.00	(531,959.74)
Payments for interfund services used	(3,122,844.17)	(18,306,510.99)	0.00	0.00	0.00	0.00	0.00	(21,429,355.16)
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	2,486,454.70	208,577.38	0.00	0.00	0.00	0.00	0.00	2,695,032.08
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	1,195,699.00	0.00	0.00	0.00	0.00	0.00	0.00	1,195,699.00
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	1,195,699.00	0.00	0.00	0.00	0.00	0.00	0.00	1,195,699.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
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
CASH FLOWS FROM INVESTING ACTIVITIES								
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	212,540.23	80,943.88	0.00	0.00	0.00	0.00	0.00	293,484.11
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	212,540.23	80,943.88	0.00	0.00	0.00	0.00	0.00	293,484.11
Net increase (decrease) in cash and cash equivalents	3,894,693.93	289,521.26	0.00	0.00	0.00	0.00	0.00	4,184,215.19
Cash and cash equivalents - July 1, 2017	13,041,723.05	7,377,936.61	0.00	0.00	0.00	0.00	0.00	20,419,659.66
Cash and cash equivalents - June 30, 2018	16,936,416.98	7,667,457.87	0.00	0.00	0.00	0.00	0.00	24,603,874.85
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	(226,676.02)	1,355,287.41	0.00	0.00	0.00	0.00	0.00	1,128,611.39
<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	3,709,328.41	0.00	0.00	0.00	0.00	0.00	0.00	3,709,328.41
(Increase) decrease in due from other agencies	7,851.81	(804,811.64)	0.00	0.00	0.00	0.00	0.00	(796,959.83)
(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	420,666.48	0.00	0.00	0.00	0.00	0.00	0.00	420,666.48
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	(107.85)	0.00	0.00	0.00	0.00	0.00	0.00	(107.85)
Increase (decrease) in accounts payable	(14,086.99)	8,281.14	0.00	0.00	0.00	0.00	0.00	(5,805.85)
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	0.00	0.00	0.00
Increase (decrease) in due to other funds	(2,281.91)	0.00	0.00	0.00	0.00	0.00	0.00	(2,281.91)
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	(269,235.65)	0.00	0.00	0.00	0.00	0.00	(269,235.65)
Total adjustments	4,121,369.95	(1,065,766.15)	0.00	0.00	0.00	0.00	0.00	3,055,603.80
Net cash provided (used) by operating activities	3,894,693.93	289,521.26	0.00	0.00	0.00	0.00	0.00	4,184,215.19
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 FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
June 30, 2018**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ASSETS					
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				
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	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
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640				
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
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	0.00
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	0.00
Total Net Position		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, 2018**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ADDITIONS					
<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
<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
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
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
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00
Net Position Held In Trust, July 1, 2017	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2018	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, 2018**

	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
ASSETS					
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				
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	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
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640				
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
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	0.00
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	0.00
Total Net Position		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, 2018**

	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
ADDITIONS					
<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
<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
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
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
Total Deductions		0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00
Net Position Held in Trust, July 1, 2017	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2018	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
PENSION TRUST FUNDS
June 30, 2018

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ASSETS					
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				
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	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
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	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
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	0.00
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	0.00
Total Net Position		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, 2018**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ADDITIONS					
<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
<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
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
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
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00
Net Position Held In Trust, July 1, 2017	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2018	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 ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2018**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	2,194,907.31	0.00	0.00	2,194,907.31
Investments	1160	789,763.80	0.00	0.00	789,763.80
Accounts Receivable, Net	1131	53,751.40	0.00	0.00	53,751.40
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	80,886.16	0.00	0.00	80,886.16
Total Assets		3,119,308.67	0.00	0.00	3,119,308.67
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	145,413.66	0.00	0.00	145,413.66
Internal Accounts Payable	2290	2,973,895.01	0.00	0.00	2,973,895.01
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		3,119,308.67	0.00	0.00	3,119,308.67
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

	Account Number	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
ASSETS					
Cash and Cash Equivalents	1110	2,044,446.26	150,461.05	0.00	2,194,907.31
Investments	1160	793,985.55	0.00	4,221.75	789,763.80
Accounts Receivable, Net	1131	56,844.69	0.00	3,093.29	53,751.40
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	76,699.09	4,187.07	0.00	80,886.16
Total Assets		2,971,975.59	154,648.12	7,315.04	3,119,308.67
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	194,169.98	0.00	48,756.32	145,413.66
Internal Accounts Payable	2290	2,777,805.61	196,089.40	0.00	2,973,895.01
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		2,971,975.59	196,089.40	48,756.32	3,119,308.67
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

	Account Number	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
ASSETS					
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
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	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
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

DISTRICT SCHOOL BOARD OF BAY COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
 Agency Fund Name
 June 30, 2018

	Account Number	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
ASSETS					
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
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	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
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

DISTRICT SCHOOL BOARD OF BAY COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2018

	Account Number	Total Agency Funds Balances July 1, 2017	Total Agency Funds Additions	Total Agency Funds Deductions	Total Agency Funds Balances June 30, 2018
ASSETS					
Cash and Cash Equivalents	1110	2,044,446.26	150,461.05	0.00	2,194,907.31
Investments	1160	793,985.55	0.00	4,221.75	789,763.80
Accounts Receivable, Net	1131	56,844.69	0.00	3,093.29	53,751.40
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	76,699.09	4,187.07	0.00	80,886.16
Total Assets		2,971,975.59	154,648.12	7,315.04	3,119,308.67
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	194,169.98	0.00	48,756.32	145,413.66
Internal Accounts Payable	2290	2,777,805.61	196,089.40	0.00	2,973,895.01
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		2,971,975.59	196,089.40	48,756.32	3,119,308.67
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

DISTRICT SCHOOL BOARD OF BAY COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2018

	Account Number	Bay Education Foundation Inc.	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Total Nonmajor Component Units
ASSETS					
Cash and Cash Equivalents	1110	459,085.29	0.00	0.00	459,085.29
Investments	1160	97,956.27	0.00	0.00	97,956.27
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	2,650,000.00	0.00	0.00	2,650,000.00
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	1420	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
Capital Assets:					
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					
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 Capital Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	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		0.00	0.00	0.00	0.00
Total Assets		3,207,041.56	0.00	0.00	3,207,041.56
DEFERRED OUTFLOWS OF RESOURCES					
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
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	2220	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
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
Noncurrent Liabilities:					
Portion Due Within One Year:					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital 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 Within One Year		0.00	0.00	0.00	0.00
Portion Due After One Year:					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital 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		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	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
NET POSITION					
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00
Restricted For:					
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	3,207,041.56	0.00	0.00	3,207,041.56
Unrestricted	2790	0.00	0.00	0.00	0.00
Total Net Position		3,207,041.56	0.00	0.00	3,207,041.56

**DISTRICT SCHOOL BOARD OF BAY COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Bay Education Foundation Inc.
For the Fiscal Year Ended June 30, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	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	1,599,271.09	0.00	0.00	0.00	(1,599,271.09)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		1,599,271.09	0.00	0.00	0.00	(1,599,271.09)

General Revenues:

Taxes:

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

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017

Adjustments to Net Position

Net Position, June 30, 2018

0.00
0.00
0.00
0.00
(1,606,612.81)
38,652.31
10,468.61
0.00
0.00
0.00
(1,557,491.89)
(3,156,762.98)
6,363,804.54
0.00
3,207,041.56

**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, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	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
Total Component Unit Activities		0.00	0.00	0.00	0.00	0.00

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	0.00
Change in Net Position	0.00
Net Position, July 1, 2017	0.00
Adjustments to Net Position	0.00
Net Position, June 30, 2018	0.00

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, 2018

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	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
Total Component Unit Activities		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, 2017

Adjustments to Net Position

Net Position, June 30, 2018

0.00
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, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	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	1,599,271.09	0.00	0.00	0.00	(1,599,271.09)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		1,599,271.09	0.00	0.00	0.00	(1,599,271.09)

General Revenues:

Taxes:

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

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017

Adjustments to Net Position

Net Position, June 30, 2018

0.00
0.00
0.00
0.00
(1,606,612.81)
38,652.31
10,468.61
0.00
0.00
0.00
(1,557,491.89)
(3,156,762.98)
6,363,804.54
0.00
3,207,041.56

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

**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, 2018**

Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2018, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 10, 2018 (date).

 Signature of District School Superintendent
 ESE 348

 Signature Date

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

Exhibit K-1
FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	380,336.66
Reserve Officers Training Corps (ROTC)	3191	289,754.51
Miscellaneous Federal Direct	3199	0.00
Total Federal Direct	3100	670,091.17
<i>Federal Through State and Local:</i>		
Medicaid	3202	1,325,549.21
National Forest Funds	3255	0.00
Federal Through Local	3280	0.00
Miscellaneous Federal Through State	3299	150,000.00
Total Federal Through State and Local	3200	1,475,549.21
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	83,801,475.00
Workforce Development	3315	2,785,503.00
Workforce Development Capitalization Incentive Grant	3316	0.00
Workforce Education Performance Incentive	3317	0.00
Adults with Disabilities	3318	0.00
CO&DS Withheld for Administrative Expenditure	3323	14,723.97
Diagnostic and Learning Resources Centers	3335	0.00
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	211,082.92
State Forest Funds	3342	0.00
State License Tax	3343	43,381.28
District Discretionary Lottery Funds	3344	49,195.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	30,480,046.00
Florida School Recognition Funds	3361	1,427,818.00
Voluntary Prekindergarten Program	3371	1,544,898.86
Preschool Projects	3372	0.00
<i>Other State:</i>		
Reading Programs	3373	0.00
Full-Service Schools Program	3378	0.00
State Through Local	3380	0.00
Other Miscellaneous State Revenues	3399	3,371,377.52
Total State	3300	123,729,501.55
<i>Local:</i>		
District School Taxes	3411	81,727,107.90
Tax Redemptions	3421	0.00
Payment in Lieu of Taxes	3422	0.00
Excess Fees	3423	0.00
Tuition	3424	0.00
Rent	3425	24,122.88
Interest on Investments	3431	445,176.39
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
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	10,623.85
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	836,972.15
Continuing Workforce Education Course Fees	3463	0.00
Capital Improvement Fees	3464	41,162.15
Postsecondary Lab Fees	3465	119,399.20
Lifelong Learning Fees	3466	0.00
GED® Testing Fees	3467	0.00
Financial Aid Fees	3468	82,328.75
Other Student Fees	3469	41,162.15
<i>Other Fees:</i>		
Preschool Program Fees	3471	559,680.01
Prekindergarten Early Intervention Fees	3472	0.00
School-Age Child Care Fees	3473	2,213,099.79
Other Schools, Courses and Classes Fees	3479	0.00
<i>Miscellaneous Local:</i>		
Bus Fees	3491	0.00
Transportation Services Rendered for School Activities	3492	303,495.78
Sale of Junk	3493	54,451.68
Receipt of Federal Indirect Cost Rate	3494	610,554.41
Other Miscellaneous Local Sources	3495	596,740.88
Impact Fees	3496	0.00
Refunds of Prior Year's Expenditures	3497	0.00
Collections for Lost, Damaged and Sold Textbooks	3498	3,099.40
Receipt of Food Service Indirect Costs	3499	296,765.64
Total Local	3400	87,965,943.01
Total Revenues	3000	213,841,084.94

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, 2018

Exhibit K-1
 FDOE Page 2
 Fund 100

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	82,495,920.78	24,305,219.06	34,274,042.48	1,894.72	4,535,034.90	767,471.48	1,630,386.61	148,009,970.03
Student Support Services	6100	5,612,144.50	1,722,061.22	317,588.70		28,075.97	18,096.84	39,127.83	7,737,095.06
Instructional Media Services	6200	1,717,497.47	517,800.64	32,480.86		7,980.47	175,331.57	25,470.91	2,476,561.92
Instruction and Curriculum Development Services	6300	2,383,917.78	692,078.33	72,714.13		59,548.09	25,335.97	17,595.26	3,251,189.56
Instructional Staff Training Services	6400	977,804.44	382,665.25	121,088.94		11,633.52	1,595.00	91,260.30	1,486,047.45
Instruction-Related Technology	6500	662.23	60.58	0.00		0.00	0.00	0.00	722.81
Board	7100	223,319.00	185,651.44	447,059.59		2,534.37	1,970.00	19,527.36	880,061.76
General Administration	7200	488,828.47	138,963.83	33,210.68	0.00	5,100.81	3,838.79	21,354.90	691,297.48
School Administration	7300	10,902,095.77	3,147,198.55	116,322.54		34,402.22	57,431.40	17,102.88	14,274,553.36
Facilities Acquisition and Construction	7410	507,266.32	164,420.96	37,648.97		2,262.51	319.21	1,586.00	713,503.97
Fiscal Services	7500	1,132,419.61	376,336.10	39,369.38	7,106.48	23,862.37	6,519.29	30,242.19	1,615,855.42
Food Services	7600	2,414.54	401.75				0.00		2,816.29
Central Services	7700	1,048,139.47	343,746.41	266,948.89	3,842.67	12,214.69	20,189.10	25,168.37	1,720,249.60
Student Transportation Services	7800	3,887,315.31	2,329,750.99	1,007,965.98	805,961.81	451,700.10	8,039.84	77,392.47	8,468,126.50
Operation of Plant	7900	2,602,649.53	1,691,442.21	4,089,233.53	6,759,760.53	467,554.60	116,226.80	46,870.34	15,773,737.54
Maintenance of Plant	8100	2,448,868.46	1,196,578.93	246,755.05	87,649.58	798,778.91	43,168.33	11,963.05	4,833,762.31
Administrative Technology Services	8200	1,997,908.68	554,627.84	646,929.70	0.00	5,231.68	14,962.94	100.00	3,219,760.84
Community Services	9100	1,204,002.56	407,588.29	68,211.92	0.00	78,409.45	10,501.02	136,089.78	1,904,803.02
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						696,060.80		696,060.80
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		119,633,174.92	37,956,592.38	41,817,571.34	7,666,215.79	6,524,324.66	1,967,058.38	2,191,238.25	217,756,175.72
Excess (Deficiency) of Revenues Over Expenditures									(3,915,090.78)

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, 2018

Exhibit K-1
FDOE Page 3
Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	2,616,839.86
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	2,616,839.86
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		2,616,839.86
Net Change In Fund Balance		(1,298,250.92)
Fund Balance, July 1, 2017	2800	27,754,914.59
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	878,212.00
Restricted Fund Balance	2720	1,002,387.09
Committed Fund Balance	2730	
Assigned Fund Balance	2740	579,542.35
Unassigned Fund Balance	2750	23,996,522.23
Total Fund Balances, June 30, 2018	2700	26,456,663.67

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

For the Fiscal Year Ended June 30, 2018

Exhibit K-2
FDOE Page 4
Fund 410

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	5,317,842.62
School Breakfast Reimbursement	3262	1,529,382.91
Afterschool Snack Reimbursement	3263	72,056.16
Child Care Food Program	3264	332,132.29
USDA-Donated Commodities	3265	700,075.51
Cash in Lieu of Donated Foods	3266	23,675.94
Summer Food Service Program	3267	160,948.74
Fresh Fruit and Vegetable Program	3268	0.00
Other Food Services	3269	0.00
Federal Through Local	3280	0.00
Miscellaneous Federal Through State	3299	0.00
Total Federal Through State and Local	3200	8,136,114.17
<i>State:</i>		
School Breakfast Supplement	3337	49,609.00
School Lunch Supplement	3338	66,816.00
State Through Local	3380	0.00
Other Miscellaneous State Revenues	3399	0.00
Total State	3300	116,425.00
<i>Local:</i>		
Interest on Investments	3431	40,279.06
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
Student Lunches	3451	581,441.65
Student Breakfasts	3452	55,656.00
Adult Breakfasts/Lunches	3453	31,934.50
Student and Adult à la Carte Fees	3454	691,297.70
Student Snacks	3455	0.00
Other Food Sales	3456	824.97
Other Miscellaneous Local Sources	3495	13,216.48
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	1,414,650.36
Total Revenues	3000	9,667,189.53

ESE 348

**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, 2018**

Exhibit K-2
FDOE Page 5
Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	328,508.29
Employee Benefits	200	117,428.75
Purchased Services	300	6,969,591.67
Energy Services	400	409,192.97
Materials and Supplies	500	781,178.28
Capital Outlay	600	129,972.25
Other	700	300,515.05
Other Capital Outlay (Function 9300)	600	534,777.02
Total Expenditures		9,571,164.28
Excess (Deficiency) of Revenues Over Expenditures		96,025.25
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		96,025.25
Fund Balance, July 1, 2017	2800	4,219,377.44
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	101,382.00
Restricted Fund Balance	2720	2,534,904.42
Committed Fund Balance	2730	
Assigned Fund Balance	2740	1,679,116.27
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2018	2700	4,315,402.69

**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, 2018

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	0.00
Workforce Innovation and Opportunity Act	3170	0.00
Community Action Programs	3180	0.00
Reserve Officers Training Corps (ROTC)	3191	0.00
Pell Grants	3192	0.00
Miscellaneous Federal Direct	3199	1,421,341.76
Total Federal Direct	3100	1,421,341.76
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	484,836.16
Medicaid	3202	0.00
Individuals with Disabilities Education Act (IDEA)	3230	6,506,395.95
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	194,794.67
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	7,897,183.86
Teacher and Principal Training and Recruiting - Title II, Part A	3225	
Math and Science Partnerships - Title II, Part B	3226	580,911.82
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	851,197.31
Total Federal Through State and Local	3200	16,515,319.77
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	17,936,661.53

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

Exhibit K-3
 FDOE Page 7
 Fund 420

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	5,649,034.71	1,496,207.62	750,698.10	0.00	615,980.51	992,871.37	197,848.04	9,702,640.38
Student Support Services	6100	1,185,947.14	348,491.41	85,051.74	162.48	56,264.48	3,260.93	6,445.34	1,683,623.52
Instructional Media Services	6200	32,584.83	5,433.37						38,018.20
Instruction and Curriculum Development Services	6300	1,437,145.85	441,834.58	133,198.20	0.00	6,680.73	12,841.00	696.73	2,032,397.09
Instructional Staff Training Services	6400	654,215.43	166,193.18	920,929.31	0.00	25,249.42	0.00	68,983.81	1,835,571.15
Instruction-Related Technology	6500	135,180.73	23,511.51	87.50	0.00	0.00	0.00	57.39	158,837.13
Board	7100	0.00	0.00	1,147.52	0.00	0.00	0.00	0.00	1,147.52
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	610,554.41	610,554.41
School Administration	7300	93,288.06	16,387.57	2,088.10	0.00	0.00	14,441.73	0.00	126,205.46
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	9,845.00	960.87	48,537.64	0.00	0.00	0.00	2,880.12	62,223.63
Student Transportation Services	7800	0.00	0.00	46,804.06	0.00	223.04	0.00	27,636.94	73,864.04
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	1,421,341.76	1,421,341.76
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						190,237.24		190,237.24
Total Expenditures		9,195,241.75	2,499,020.11	1,987,742.17	162.48	704,398.21	1,213,652.37	2,336,044.54	17,936,661.53
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES)	Account Number								
and CHANGES IN FUND BALANCES									
Losses	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2017	2800	0.00							
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720	0.00							
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2018	2700	0.00							

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

REVENUES	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>									
Miscellaneous Federal Direct	3199								0.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	710,375.76							710,375.76
SBE/COBI Bond Interest	3326	4,257.27							4,257.27
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	714,633.03	0.00	0.00	0.00	0.00	0.00	0.00	714,633.03
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418								0.00
School District Local Sales Tax	3419								0.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431						1,194.77		1,194.77
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Impact Fees	3496								0.00
Refunds of Prior Year's Expenditures	3497								0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	1,194.77	0.00	1,194.77
Total Revenues	3000	714,633.03	0.00	0.00	0.00	0.00	1,194.77	0.00	715,827.80
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	687,000.00					10,317,700.00		11,004,700.00
Interest	720	40,570.00					2,404,278.82		2,444,848.82
Dues and Fees	730	512.42							512.42
Miscellaneous	790								0.00
Total Expenditures		728,082.42	0.00	0.00	0.00	0.00	12,721,978.82	0.00	13,450,061.24
Excess (Deficiency) of Revenues Over Expenditures		(13,449.39)	0.00	0.00	0.00	0.00	(12,720,784.05)	0.00	(12,734,233.44)

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmtns (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630						12,720,938.19		12,720,938.19
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	12,720,938.19	0.00	12,720,938.19
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	12,720,938.19	0.00	12,720,938.19
Net Change in Fund Balances		(13,449.39)	0.00	0.00	0.00	0.00	154.14	0.00	(13,295.25)
Fund Balance, July 1, 2017	2800	20,578.02					4,108.52		24,686.54
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	7,128.63					4,262.66		11,391.29
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740	0.00					0.00		0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2018	2700	7,128.63	0.00	0.00	0.00	0.00	4,262.66	0.00	11,391.29

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

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

	Account Number	Capital Quality Road Issues (COBI) 310	Special Act Bonds 310	Systems 1011.14 and 1011.15, F.S., Loans 310	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Quality and Debt Service Program (COADS) 360	Nonvoting Capital Improvement Series 1011.7(C), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Transactions 390	ARMA Economic Stimulus Capital 400	Totals
<i>Revenues:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3199											0.00
<i>State:</i>												
COADS Distribution	3321	25,498.27					11,991.26					216,698.27
Interest on Unamortized COADS	3325											11,991.26
Sales Tax Distribution (6.212.206(9)(6)(a), F.S.)	3341				319,157.00							0.00
State Through Local	3389											0.00
Public Education Capital Outlay (PECO)	3391											0.00
Charterment Fund Program	3392											0.00
SMART Schools Small County Assistance Program	3395											0.00
Chart Size Reduction Capital Outlay	3396											0.00
Charter School Capital Outlay Funding	3397				81,718.00							81,718.00
Other Miscellaneous State Revenues	3399											272,098.38
<i>Local:</i>												
District Local Capital Improvement Tax	3411	0.00	0.00	1,340,895.00			268,489.53	0.00	0.00		0.00	2,009,283.53
County Local Sales Tax	3418							20,868,036.14				20,868,036.14
School District Local Sales Tax	3419								31,101,009.71			31,101,009.71
Tax Refundations	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431							164,888.27				299,670.61
Gain on Sale of Investments	3432											0.00
Net Income (Decrease) in Fair Value of Investments	3433											0.00
Gifts, Grants and Receipts	3440											0.00
Other Miscellaneous Local Sources	3455											2,660,024.63
Interest Fees	3496											146,638.00
Refunds of Prior Year's Expenditures	3497											0.00
Total Revenues	3000	0.00	0.00	0.00	1,340,895.00	0.00	268,489.53	21,032,914.41	0.00	24,275,156.05	0.00	45,917,562.08
<i>Expenditures:</i>												
Capital Outlay - (Function 1400)												
Library Books	610											0.00
Autoclaved Materials	620											0.00
Building and Fixed Equipment	630							130,701.62		5,423,869.19		5,554,571.81
Furniture, Fixtures and Equipment	640				123,917.30					3,115,561.73		3,239,479.03
Motor Vehicles (Including Buses)	650											861,737.25
Land	660											85,608.37
Improvement Other Than Buildings	670							952,265.54		130,013.00		1,082,278.54
Renovations and Restorations	680							4,482,260.88		10,247,163.83		14,729,424.71
Computer Software	690											1,996,161.91
Charter School Local Capital Improvement	791							1,372,622.00				1,372,622.00
<i>Other:</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Debt and Fees	730						856.01					856.01
Miscellaneous	790	0.00	0.00	0.00	450,955.73	0.00	806.01	8,548,251.37	0.00	21,544,546.09	0.00	30,544,549.30
Total Expenditures		0.00	0.00	0.00	889,939.27	0.00	267,683.32	13,484,683.04	0.00	27,795,699.96	0.00	41,730,066.27
Excess (Deficiency) of Revenues Over Expenditures												4,187,495.81

DISTRICT SCHOOL BOARD OF BAY COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
For the Fiscal Year Ending June 30, 2018

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI)	Special Act Bonds	Sections 1011.14 and 1011.15, F.S., Loans	Public Education Capital Outlay (PECO)	District Bonds	Capital Outlay and Debt Service Program (COORDS)	Newstead Capital Improvement Section 1011.7(2), F.S.	Voted Capital Improvement Fund	Other Capital Projects	ABRA Economic Stimulus Capital Projects	Totals
		310	310	330	340	350	360	370	380	390	399	
Interest on Bonds	3710											0.00
Premium on Sale of Bonds	3721											0.00
Discount on Sale of Bonds (Function 3729)	381											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 3797)	383											0.00
Loans	3720										5,000,000.00	5,000,000.00
Sale of Capital Assets	3750											0.00
Loan Recipients	3740											0.00
Proceeds of Forward Swap Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfer In:												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650											0.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
From Other Financing Sources (Uses)	3699											0.00
Transfer Out:												
To General Fund	510				1,533,120.00							1,533,120.00
To Debt Service Funds	520							11,172,716.86				11,172,716.86
To Special Revenue Funds	540							7,571,999.11				7,571,999.11
Interfund	550											0.00
To Permanent Funds	560											0.00
To Internal Service Funds	570											0.00
To Enterprise Funds	590											0.00
Total Transfers Out	5700				1,533,120.00			11,195,699.00				11,195,699.00
Total Other Financing Sources (Uses)					1,533,120.00			11,195,699.00				11,195,699.00
Net Change in Fund Balances					(1,533,120.00)			(9,945,408.97)				(11,478,628.97)
Fund Balance, July 1, 2017	2800				529,189.71			6,945,408.97				7,574,598.68
Adjustments to Fund Balances	7891				549,189.71			4,710,867.03				5,260,056.74
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720				0.00			7,305,937.07				7,305,937.07
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740							8,162,190.38				8,162,190.38
Unassigned Fund Balance	2750				0.00			0.00				0.00
Total Fund Balance, June 30, 2018	2700				0.00		571,134.19	7,250,141.09		15,431,122.65		23,252,427.93

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

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, 2018

Exhibit K-8
 FDOE Page 13
 Funds 900

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
OPERATING REVENUES									
Charges for Services	3481						1,550,877.62		1,550,877.62
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	1,550,877.62	0.00	1,550,877.62
OPERATING EXPENSES (Function 9900)									
Salaries	100						957,220.27		957,220.27
Employee Benefits	200						248,206.61		248,206.61
Purchased Services	300						300,978.83		300,978.83
Energy Services	400								0.00
Materials and Supplies	500						22,227.05		22,227.05
Capital Outlay	600						3,330.83		3,330.83
Other	700						88,097.12		88,097.12
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	1,620,060.71	0.00	1,620,060.71
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	(69,183.09)	0.00	(69,183.09)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431						41,053.53		41,053.53
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	41,053.53	0.00	41,053.53
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	(28,129.56)	0.00	(28,129.56)
TRANSFERS and CHANGES IN NET POSITION									
<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
Total Transfers In	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
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	(28,129.56)	0.00	(28,129.56)
Net Position, July 1, 2017	2880						2,610,874.55		2,610,874.55
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2018	2780						2,582,744.99		2,582,744.99

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, 2018

Exhibit K-9
 FDOE Page 14
 Funds 700

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
OPERATING REVENUES									
Charges for Services	3481	4,514,631.19							4,514,631.19
Charges for Sales	3482								0.00
Premium Revenue	3484		22,740,612.73						22,740,612.73
Other Operating Revenues	3489	0.00	9,810.00						9,810.00
Total Operating Revenues		4,514,631.19	22,750,422.73	0.00	0.00	0.00	0.00	0.00	27,265,053.92
OPERATING EXPENSES (Function 9900)									
Salaries	100	387,538.94							387,538.94
Employee Benefits	200	144,420.80							144,420.80
Purchased Services	300	2,506,664.34	4,235,334.36						6,741,998.70
Energy Services	400								0.00
Materials and Supplies	500	4,554.94							4,554.94
Capital Outlay	600	122.00							122.00
Other	700	3,106,245.42	17,240,744.84						20,346,990.26
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		6,149,546.44	21,476,079.20	0.00	0.00	0.00	0.00	0.00	27,625,625.64
Operating Income (Loss)		(1,634,915.25)	1,274,343.53	0.00	0.00	0.00	0.00	0.00	(360,571.72)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	212,540.23	80,943.88						293,484.11
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						0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		212,540.23	80,943.88	0.00	0.00	0.00	0.00	0.00	293,484.11
Income (Loss) Before Operating Transfers		(1,422,375.02)	1,355,287.41	0.00	0.00	0.00	0.00	0.00	(67,087.61)
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630	1,195,699.00							1,195,699.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	1,195,699.00	0.00	0.00	0.00	0.00	0.00	0.00	1,195,699.00
<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 Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		(226,676.02)	1,355,287.41	0.00	0.00	0.00	0.00	0.00	1,128,611.39
Net Position, July 1, 2017	2880	3,143,841.77	4,989,935.28						8,133,777.05
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2018	2780	2,917,165.75	6,345,222.69						9,262,388.44

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

Exhibit K-10
 FDOE Page 15
 Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2017	Additions	Deductions	Ending Balance June 30, 2018
Cash	1110	2,044,446.26	150,461.05		2,194,907.31
Investments	1160	793,985.55		4,221.75	789,763.80
Accounts Receivable, Net	1131	56,844.69		3,093.29	53,751.40
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150	76,699.09	4,187.07		80,886.16
Total Assets		2,971,975.59	154,648.12	7,315.04	3,119,308.67
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	194,169.98		48,756.32	145,413.66
Internal Accounts Payable	2290	2,777,805.61	196,089.40		2,973,895.01
Due to Budgetary Funds	2161				0.00
Total Liabilities		2,971,975.59	196,089.40	48,756.32	3,119,308.67

DISTRICT SCHOOL BOARD OF BAY COUNTY
 SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2018

Exhibit K-11
 FDOE Page 16
 Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2018	Business-Type Activities Total Balance [1] June 30, 2018	Total	Governmental Activities - Debt Principal Payments 2017-18	Governmental Activities - Principal Due Within One Year 2018-19	Governmental Activities - Debt Interest Payments 2017-18	Governmental Activities - Interest Due Within One Year 2018-19
Notes Payable	2310	16,371,000.32		16,371,000.32	4,932,000.00	5,955,000.00	216,888.75	274,988.75
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	173,000.00		173,000.00	687,000.00	92,000.00	40,570.00	6,220.00
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	173,000.00	0.00	173,000.00	687,000.00	92,000.00	40,570.00	6,220.00
Liability for Compensated Absences	2330	9,930,190.42		9,930,190.42				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	68,403,800.00		68,403,800.00	5,385,700.00	5,549,400.00	2,187,339.74	2,018,373.26
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	68,403,800.00	0.00	68,403,800.00	5,385,700.00	5,549,400.00	2,187,339.74	2,018,373.26
Estimated Liability for Long-Term Claims	2350	15,681,437.83		15,681,437.83				
Net Other Postemployment Benefits Obligation	2360	5,075,461.00		5,075,461.00				
Net Pension Liability	2365	128,876,538.00		128,876,538.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		244,511,427.57	0.00	244,511,427.57	11,004,700.00	11,596,400.00	2,444,798.49	2,299,582.01

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

**DISTRICT SCHOOL BOARD OF BAY COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS**

For the Fiscal Year Ended June 30, 2018

Exhibit K-12
FDOE Page 17

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2017	Returned To FDOE	Revenues [1] 2017-18	Expenditures 2017-18	Flexibility [2] 2017-18	Unexpended June 30, 2018
Class Size Reduction Operating Funds (3355)	94740	0.00	0.00	30,480,046.00	30,480,046.00		0.00
Excellent Teaching Program (3363)	90570	0.00	0.00		0.00		0.00
Florida Digital Classrooms (FEFP Earmark)	98250	0.00	0.00	926,958.00	847,452.10		79,505.90
Florida School Recognition Funds (3361)	92040	80,436.45	0.00	1,427,818.00	1,426,166.96		82,087.49
Instructional Materials (FEFP Earmark) [3]	90880	605,465.40	0.00	2,074,896.00	2,680,361.40	0.00	0.00
Library Media (FEFP Earmark) [3]	90881	28,044.60	0.00	117,230.00	85,108.31	0.00	60,166.29
Preschool Projects (3372)	97950	0.00	0.00	0.00	0.00		0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800	0.00	0.00	1,290,995.00	1,290,995.00	0.00	0.00
Safe Schools (FEFP Earmark) [5]	90803	0.00	0.00	733,011.00	733,011.00	0.00	0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030	0.00	0.00				0.00
Student Transportation (FEFP Earmark)	90830	0.00	0.00	3,956,722.00	3,956,722.00	0.00	0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280	0.00	0.00	7,820,371.00	7,820,371.00	0.00	0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	0.00	0.00	448,041.00	446,692.83		1,348.17
Voluntary Prekindergarten - School Year Program (3371)	96440	0.00	0.00	1,276,856.47	1,276,856.47		0.00
Voluntary Prekindergarten - Summer Program (3371)	96441	0.00	0.00	268,042.39	268,042.39		0.00

[1] Include both state and local revenue sources.

[2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

[3] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."

[4] Expenditures for designated low-performing elementary schools should be included in expenditures.

[5] Combine all programs funded from the Safe Schools allocation on one line, "Safe Schools."

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

Exhibit K-13
 FDOE Page 18

	Subject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
UTILITIES AND ENERGY SERVICES EXPENDITURES:					
Public Utility Services Other than Energy - All Functions	380	988,866.77	130,844.44		1,119,711.21
Public Utility Services Other than Energy - Functions 7900 & 8100	380	971,260.40			971,260.40
Natural Gas - All Functions	411	380,426.20	31,424.89		411,851.09
Natural Gas - Functions 7900 & 8100	411	380,426.20			380,426.20
Bottled Gas - All Functions	421	6,408.72			6,408.72
Bottled Gas - Functions 7900 & 8100	421	4,003.74			4,003.74
Electricity - All Functions	430	6,354,793.92	374,958.09		6,729,752.01
Electricity - Functions 7900 & 8100	430	6,354,793.92			6,354,793.92
Heating Oil - All Functions	440				0.00
Heating Oil - Functions 7900 & 8100	440				0.00
Gasoline - All Functions	450	120,355.94	2,809.99	162.48	123,328.41
Gasoline - Functions 7900 & 8100	450	94,543.91			94,543.91
Diesel Fuel - All Functions	460	804,231.01			804,231.01
Diesel Fuel - Functions 7900 & 8100	460	13,642.34			13,642.34
Other Energy Services - All Functions	490				0.00
Other Energy Services - Functions 7900 & 8100	490				0.00
Subtotal - Functions 7900 & 8100		7,818,670.51	0.00	0.00	7,818,670.51
Total - All Functions		8,655,082.56	540,037.41	162.48	9,195,282.45
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)					
Compressed Natural Gas	412				0.00
Liquefied Petroleum Gas	422				0.00
Gasoline	450	15,373.14		0.00	15,373.14
Diesel Fuel	460	790,588.67			790,588.67
Oil and Grease	540	21,867.80		0.00	21,867.80
Total		827,829.61		0.00	827,829.61

	Subject	General Fund 100	Special Revenue Other Federal Programs 420	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:					
Buses	651			736,301.00	736,301.00

DISTRICT SCHOOL BOARD OF BAY COUNTY
 SCHEDULE OF SELECTED SUBJECT EXPENDITURES

Exhibit K-13
 FDOE Page 19

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>					
Technology-Related Professional and Technical Services	319	510,141.09	87.50		510,228.59
Technology-Related Repairs and Maintenance	359	21,331.92	394.86		21,726.78
Technology-Related Rentals	369	735,868.19	320,159.07		1,056,027.26
Telephone and Other Data Communication Services	379	577,511.89	3,974.39		581,486.28
Other Technology-Related Purchased Services	399	5,043.94	101,044.00		106,087.94
Technology-Related Materials and Supplies	5X9	516,163.14	62,570.05		578,733.19
Noncapitalized Computer Hardware	644	512,899.18	794,080.35		1,306,979.53
Technology-Related Noncapitalized Fixtures and Equipment	649	124,866.99	31,762.93		156,629.92
Noncapitalized Software	692	24,928.91	512.40		25,441.31
Miscellaneous Technology-Related	799	3,000.00			3,000.00
Total		3,031,755.25	1,314,585.55	0.00	4,346,340.80

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>					
Capitalized Computer Hardware and Technology-Related Infrastructure	643	15,213.88	6,606.99	315,569.61	337,390.48
Technology-Related Capitalized Fixtures and Equipment	648	25,096.85	16,963.43	477,016.89	519,077.17
Capitalized Software	691	1,439.00	0.00		1,439.00
Total		41,749.73	23,570.42	792,586.50	857,906.65

* Include (1) technology-related hardware: network equipment, servers, PCs, printers, and other peripherals and devices that exceed the district's capitalization threshold; and (2) technology software: purchased software used for educational or administrative purposes that exceed the district's capitalization threshold.

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

Exhibit K-13
 FDOE Page 20

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
SUBAWARDS FOR INDIRECT COST RATE:					
<i>Professional and Technical Services:</i>					
Subawards Under Subagreements - First \$25,000	311			25,000.00	25,000.00
Subawards Under Subagreements - In Excess of \$25,000	312			460,600.00	460,600.00
<i>Other Purchased Services:</i>					
Subawards Under Subagreements - First \$25,000	391			25,000.00	25,000.00
Subawards Under Subagreements - In Excess of \$25,000	392			15,056.14	15,056.14

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	88,041.59
Food	570	
Donated Foods	580	688,600.07

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Teacher Salaries				
Basic Programs 101, 102 and 103 (Function 5100)	120	55,831,970.90	562,717.83	56,394,688.72
Basic Programs 101, 102 and 103 (Function 5100)	140			0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	969,346.14	13,237.85	982,583.99
Total Basic Program Salaries		56,801,317.04	575,955.68	57,377,272.72
Other Programs 130 (ESOL) (Function 5100)	120	1,121,993.09	11,308.31	1,133,301.41
Other Programs 130 (ESOL) (Function 5100)	140			0.00
Other Programs 130 (ESOL) (Function 5100)	750	19,479.87	266.03	19,745.90
Total Other Program Salaries		1,141,472.96	11,574.34	1,153,047.30
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	17,099,713.67	1,002,793.87	18,102,507.54
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140			0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	281,406.35	165,818.34	447,224.69
Total ESE Program Salaries		17,381,120.02	1,168,612.21	18,549,732.23
Career Program 300 (Function 5300)	120	1,774,393.91		1,774,393.91
Career Program 300 (Function 5300)	140			0.00
Career Program 300 (Function 5300)	750	13,490.53	0.00	13,490.53
Total Career Program Salaries		1,787,884.44	0.00	1,787,884.44
TOTAL		77,111,794.46	1,756,142.23	78,867,936.69

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Textbooks (used for classroom instruction)				
Textbooks (Function 5000)	520	2,294,563.27	77,063.80	2,371,627.07

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

Exhibit K-13
 FDOE Page 21

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Safe Schools	Student Transportation	Supplemental Academic Instruction	Research-Based Reading Instruction	Instructional Materials	Instructional Materials / Library Media	Totals
<i>Instruction:</i>								
Basic	5100							0.00
Exceptional	5200							0.00
Career Education	5300							0.00
Adult General	5400							0.00
Prekindergarten	5500							0.00
Other Instruction	5900							0.00
Total Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (Subobjects 393 and 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>					
General Fund	100	32,140,710.98	441,429.00		32,582,139.98
Special Revenue Funds - Food Service	410				0.00
Special Revenue Funds - Other Federal Programs	420	572,236.51	2,208.52		574,445.03
Capital Projects Funds	3CX	1,372,622.00		233,398.63	1,606,020.63
Total Charter School Distributions		34,085,569.49	443,637.52	233,398.63	34,762,605.64

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	
Special Revenue Funds - Other Federal Programs	5900	
Total	5900	0.00

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2017	Earnings 2017-18	Expenditures 2017-18	Unexpended June 30, 2018
Earnings, Expenditures and Carryforward Amounts:		1,325,549.21	1,325,549.21	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			1,325,549.21	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
Total Expenditures			1,325,549.21	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2018</i>		
Total Assets and Deferred Outflows of Resources	100	28,436,407.00
Total Liabilities and Deferred Inflows of Resources	100	1,979,743.33

DISTRICT SCHOOL BOARD OF BAY COUNTY
 VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM
 For the Fiscal Year Ended June 30, 2018

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	1,178,312.27	413,813.71	2,417.70		11,864.62	10,732.26	47,724.24	1,664,864.80
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	102,250.71	32,528.14	550.00					135,328.85
Instructional Staff Training Services	6400			2,232.44					2,232.44
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						100,166.88		100,166.88
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					802.91			802.91
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		1,280,562.98	446,341.85	5,200.14	0.00	12,667.53	110,899.14	47,724.24	1,903,395.88

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

**BAY COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2018**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
United States Department of Agriculture:				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	321	\$ 1,529,382.91	\$
National School Lunch Program	10.555	300, 350	5,389,898.78	
Summer Food Service Program for Children	10.559	323, 325	160,948.74	
USDA (FFVP)	10.558	None	23,675.94	
National School Lunch Program	10.555 (2)(A)	None	700,075.51	
Total United States Department of Agriculture			<u>7,803,981.88</u>	
Florida Department of Health				
Child Care Food Program	10.558	A-4504	332,132.29	
Total Florida Department of Health			<u>332,132.29</u>	-
United States Department of Labor:				
Indirect:				
WIA Cluster:				
Gulf Coast Workforce Development Board, Inc.: Stars WIA	17.259	None	-	
Total United States Department of Labor			<u>-</u>	
United States Department of Education:				
Direct:				
Student Financial Assistance Cluster:				
Career and Technical Education-Basic Grants to States Charter Schools	84.282	282	495,688.75	493,480.23
Federal Pell Grant Program	84.063	N/A	1,366,689.61	
Total Student Financial Aid Cluster			<u>1,862,378.36</u>	<u>493,480.23</u>
Impact Aid	84.041	N/A	380,336.66	62,528.01
Total Direct			<u>2,242,715.02</u>	<u>556,008.24</u>
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	263	6,279,140.32	
Special Education - Preschool Grants	84.173	267	179,601.83	
Total Special Education Cluster			<u>6,458,742.15</u>	-
Title I, Part A Cluster				
Title I Grants to Local Educational Agencies	84.010	212, 222, 223, 226, 228	7,132,811.12	
Total Title I, Part A Cluster			<u>7,132,811.12</u>	<u>0</u>
Education for Homeless Children and Youth Cluster:				
Education for Homeless Children and Youth	84.196	127	79,176.74	
Total Education for Homeless Children and Youth Cluster:			<u>79,176.74</u>	-
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191	\$ 262,222.27	\$
School Improvement Grants	84.014	None	704,625.87	
Career and Technical Education - Basic Grants to States	84.048	161	416,130.67	
Safe and Drug-Free Schools and Communities - State Grants	84.186	None	-	
Charter Schools	84.282	298	-	
Twenty-First Century Community Learning Centers	84.287	244	-	
English Language Acquisition Grants	84.365	102	174,324.97	
Improving Teacher Quality State Grants	84.367	224	575,986.61	
Student Support Grant	84.424	None	98,784.32	
Total Florida Department of Education:			<u>2,232,074.71</u>	-
Total Indirect			<u>15,902,804.72</u>	
Total United States Department of Education			<u>18,145,519.74</u>	<u>556,008.24</u>
United States Department of Health and Human Services:				
Indirect:				
Florida Department of Children and Families:				
Block Grants for Prevention and Treatment of Substance Abuse	93.959	BDZ02	150,000.00	
Gulf Coast Workforce Development Board, Inc.:				
Stars WT	93.558	None	-	
Temporary Assistance for Needy Families	93.558	None	-	
Total United States Department of Health and Human Services			<u>150,000.00</u>	
Corporation for National and Community Service:				
Indirect:				

**BAY COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2018**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
Florida Department of Education: Learn and Serve America - School and Community Based Programs	94.004	None	-	
United States Department of Homeland Security:				
Indirect:				
Florida Division of Emergency Management: Hazard Mitigation Grant	97.039 (2)(B)	(3)	-	
Florida Department of Education: Homeland Security Grant Program	97.067	532		
Total United States Department of Homeland Security			-	
United States Department of Defense:				
Direct:				
Marine Corps Junior Reserve Officers Training Corps	None	N/A	64,270.70	
Army Junior Reserve Officers Training Corps	None	N/A	25,352.19	
Navy Junior Reserve Officers Training Corps	None	N/A	66,776.49	
Air Force Junior Reserve Officers Training Corps	None	N/A	133,355.13	
Total United States Department of Defense			289,754.51	
Total Expenditures of Federal Awards			\$ 26,721,388.42	\$ 556,008.24

- Notes:
- (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the Schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the basic financial statements have been reported.
- (2) Noncash Assistance.
- (A) National School Lunch Program - Represents the amount of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.