

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
For the Fiscal Year Ended June 30, 2021**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2021, 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 13, 2021.


Signature of District School Superintendent


Signature Date

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Gilchrist County District School Board has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2021. The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to financial statements found immediately following the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2020-21 fiscal year are as follows:

As of June 30, 2021, the assets and deferred outflows of resources exceed the liabilities and deferred inflows of resources by \$32,580,755.97 (net position).

- In total, net position increased \$5,987,171.09, which represents an 22.45 percent increase from the 2019-20 fiscal year.
- General revenues total \$36,475,202.89, or 92.43 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$2,988,069.39, or 7.57 percent of all revenues.
- Expenses total \$33,476,101.19. Only \$2,988,069.39 of these expenses was offset by program specific charges, with the remainder paid from general revenues.
- At the end of the current fiscal year, the fund balance of the General Fund totals \$2,206,271.76, which is \$575,799.48 more than the prior fiscal year balance. The General Fund assigned and unassigned fund balances totaled \$1,548,738.40, or 6.27 percent of total General Fund revenues.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements consist of three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to financial statements. This report also includes supplementary information intended to furnish additional details to support the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental (and business-type) activities of the District presented on the accrual basis of accounting. The statement of net position provides information about the District's financial position, its assets, liabilities, and deferred inflows/outflows of resources, using an economic resources measurement focus. Assets plus deferred outflows of resources, less liabilities and deferred inflows of resources, equals net position, which is a measure of the District's financial health. The statement of activities presents information about the change in the District's net position, the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is improving or deteriorating.

All of the District's activities and services are reported in the government-wide financial statements as governmental activities. The District's governmental activities include instruction, student support services, instructional support services, administrative support services, facility maintenance, transportation, and food services. Property taxes and State revenues finance most of these activities. Additionally, all capital and debt financing activities are reported as governmental activities.

Fund Financial Statements

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

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the General Fund, Special Revenue – Other Fund, and Local Capital Improvement Tax Fund. Data from the other governmental funds are combined into a single, aggregated presentation.

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

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

The District uses agency funds to account for resources held for student activities and groups, to account for the activity of the employee medical and dependent child care reimbursement.

Notes to Financial Statements

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

Other Information

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position over time may serve as a useful indicator of a government's financial health. The following is a summary of the District's net position as of June 30, 2019

, compared to net position as of June 30, 2020:

	Net Position, End of Year	
	Governmental Activities	
	6-30-21	6-30-20
Current and Other Assets	\$ 19,462,747.10	\$ 12,733,843.06
Capital Assets	33,961,801.37	32,772,281.37
Total Assets	53,424,548.47	45,506,124.43
Deferred Outflows of Resources	6,889,811.00	6,475,015.00
Long-Term Liabilities	25,578,994.49	22,927,532.18
Other Liabilities	861,435.01	813,010.66
Total Liabilities	26,440,429.50	23,740,542.84
Deferred Inflows of Resources	1,293,174.00	1,573,548.00
Net Position:		
Net Investment in Capital Assets	33,961,801.37	32,772,281.37
Restricted	16,468,654.51	10,524,147.32
Unrestricted (Deficit)	(17,849,699.91)	(16,629,380.10)
Total Net Position	\$ 32,580,755.97	\$ 26,667,048.59

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

to repay the debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The deficit unrestricted net position was primarily the result of accruing \$1,19,670.49 in compensated absences payable, \$1,330,966 in total OPEB liability and \$21,228,358 in net pension liability.

The key elements of the changes in the District's net position for the fiscal years ended June 30, 2020, and June 30, 2021, are as follows:

Operating Results for the Fiscal Year Ended

	Governmental Activities	
	6-30-21	6-30-20
Program Revenues:		
Charges for Services	\$ 456,119.04	\$ 285,030.37
Operating Grants and Contributions	2,431,465.57	2,164,709.54
Capital Grants and Contributions	100,484.78	7,364,257.87
General Revenues:		
Property Taxes, Levied for Operational Purposes	4,124,320.17	3,776,961.02
Property Taxes, Levied for Capital Projects	1,372,216.94	1,227,493.60
Grants and Contributions Not Restricted to Specific Programs	23,759,467.32	22,183,737.83
Unrestricted Investment Earnings	13,854.46	77,930.42
Extraordinary Items	7,205,344.00	-
Transfers	-	-
Total Revenues	39,463,272.28	37,080,120.65
Functions/Program Expenses:		
Instruction	17,135,514.75	17,466,611.09
Student Support Services	1,774,851.84	1,948,162.71
Instructional Media Services	202,115.12	206,218.99
Instruction and Curriculum Development Services	1,055,205.83	806,904.84
Instructional Staff Training Services	167,087.79	209,501.61
Instructional-Related Technology	490,396.44	413,621.86
Board	481,043.71	516,735.90
General Administration	368,374.04	415,863.80
School Administration	1,791,045.74	1,733,185.97
Facilities Acquisition and Construction	294,762.31	505,576.13
Fiscal Services	467,221.97	441,565.60
Food Services	2,489,964.44	2,238,260.03
Central Services	436,494.69	305,796.93
Student Transportation Services	1,158,832.88	1,301,079.78
Operation of Plant	2,449,501.66	2,059,103.68
Maintenance of Plant	1,073,712.09	1,059,991.10
Administrative Technology Services	231,169.06	51,892.90
Community Services	162,592.26	45,365.77
Unallocated Interest on Long-Term Debt	110.97	155.10
Unallocated Depreciation/Amortization Expense	1,246,103.60	1,233,514.59
Loss on Disposal of Capital Assets	-	-
Total Functions/Program Expenses	33,476,101.19	32,959,108.38
Change in Net Position	5,987,171.09	4,121,012.27
Net Position - Beginning	26,667,048.59	22,501,710.03
Adjustment to Beginning Net Position (1)	(73,463.71)	44,326.29
Net Position - Beginning, as Restated	26,593,584.88	22,546,036.32
Net Position - Ending	\$ 32,580,755.97	\$ 26,667,048.59

The largest revenue source is the State of Florida (61.0 percent). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data and is designed to maintain equity in funding across all Florida school districts, taking into consideration the District's funding ability based on the local property tax base.

Grants and contributions not restricted to specific programs revenues increased by \$1,575,729.49 or 7.10 percent, primarily due to Federal ESSER allocations.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Governmental Funds

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

The total fund balances of governmental funds increased by \$6,680,479.69 during the fiscal year to \$18,601,312.09 at June 30, 2021. Approximately 7.83 percent of this amount is unassigned fund balance (\$1,455,577.42), which is available for spending at the District's discretion. The remainder of the fund balance is nonspendable, restricted, committed, or assigned to indicate that it is (1) restricted for particular purposes (\$14,470,087.79), or (2) assigned for particular purposes (\$2,265,365.12).

Major Governmental Funds

The General Fund is the District's chief operating fund. At the end of the current fiscal year, unassigned fund balance is \$1,455,577.42, while the total fund balance is \$2,026,729.55. As a measure of the General Fund's liquidity, it may be useful to compare the total assigned and unassigned fund balances to General Fund total revenues. The total assigned and unassigned fund balance is 6.27 percent of the total General Fund revenues, while total fund balance represents 8.20 percent of total General Fund revenues.

Total fund balance increased by \$575,799.48 during the fiscal year. Key factors impacting the change in fund balance are as follows:

- Increase in State revenues, primarily due to the receipt of CARES funding from the Gilchrist County Board of County Commissioners
- Total expenditures decreased by \$552,354.01, or 2.24 percent, due mainly ESSER funding from the Federal government.

The Special Revenue – Other Fund accounted for Federal grants administered through the State's cash advance system. This fund accounted for \$1,584,301.52 in revenues and expenditures for the 2020-21 fiscal year. Because grant revenues are not recognized until expenditures are incurred, this fund generally does not accumulate a fund balance.

The Capital Projects – PECO Special Facilities Fund is used to account for the financial resources generated by the State of Florida PECO Special Facilities allocation, including new construction, renovation and remodeling projects at Trenton High School. The fund balance increased in the current fiscal year due to the planned accumulation of funds for future needs.

The Capital Projects – Local Capital Improvement Tax Fund is used to account for funds raised by the 1.5000 mill tax levy for capital projects.

GENERAL FUND BUDGETARY HIGHLIGHTS

General Fund final budgeted revenues and expenditures were in line with the original budgeted amounts. Actual revenues equal the final budgeted amounts while actual expenditures are \$295,468.65 less than final budget amounts. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$295,468.65.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2021, is \$33,961,801.37 (net of accumulated depreciation). This investment in capital assets includes land; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; property under capital lease; construction in progress; and computer software.

Additional information on the District's capital assets can be found in Notes I.G.3. and II.C. to the financial statements.

Long-Term Debt

The District has a Special PECO Advance Payable totaling \$2,000,000 resulting from the appropriation of funds from the PECO and Debt Service Trust Fund – Special Facility Construction Account to be used for the new construction, renovation, and remodeling projects at Trenton High School.

Additional information on the District's long-term debt can be found in Note I.G.5 and Notes II.H.1 through II.H.2. to the financial statements.

OTHER MATTERS OF SIGNIFICANCE

The Board is carefully monitoring its financial condition in an environment of uncertain State and Federal resources along with the current economic state due to the pandemic. FTE calculations (including recalibrations) are becoming more of a concern as projections for the 2021-22 fiscal year were based on pandemic levels of FTE adjusted by the district. In light of uncertain economic times, the District will continue to closely monitor its financial position. If revenues decrease, the District's administration and Board will be faced with challenges to make changes in order to keep the School District financially sound.

REQUESTS FOR INFORMATION

This report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning information provided in the MD&A or other required supplementary information, and financial statements and notes thereto, or requests for additional financial information should be addressed to the Director of Finance, Gilchrist County District School Board, 31 NW 11th Avenue, Trenton, Florida 32693.

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
STATEMENT OF NET POSITION
June 30, 2021

	Account Number	Primary Government			Component Units		
		Governmental Activities	Business-Type Activities	Total	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units
ASSETS							
Cash and Cash Equivalents	1110	2,805,154.35		2,805,154.35	0.00	0.00	0.00
Investments	1160			0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	6,116.10		6,116.10	0.00	0.00	0.00
Accounts Receivable, Net	1131	3,203.75		3,203.75	0.00	0.00	0.00
Interest Receivable on Investments	1170			0.00	0.00	0.00	0.00
Due From Other Agencies	1220	16,237,991.14		16,237,991.14	0.00	0.00	0.00
Due From Insurer	1180			0.00	0.00	0.00	0.00
Deposits Receivable	1210			0.00	0.00	0.00	0.00
Internal Balances				0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114			0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	0.00
Leases Receivable	1425			0.00	0.00	0.00	0.00
Inventory	1150	75,373.83		75,373.83	0.00	0.00	0.00
Prepaid Items	1230	314,907.93		314,907.93	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	367,385.79		367,385.79	0.00	0.00	0.00
Land Improvements - Nondepreciable	1313			0.00	0.00	0.00	0.00
Construction in Progress	1360	3,073,242.23		3,073,242.23	0.00	0.00	0.00
Nondepreciable Capital Assets		3,440,628.02	0.00	3,440,628.02	0.00	0.00	0.00
Improvements Other Than Buildings	1320	2,263,481.22		2,263,481.22	0.00	0.00	0.00
Less Accumulated Depreciation	1329	(2,064,345.90)		(2,064,345.90)	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	57,199,659.39		57,199,659.39	0.00	0.00	0.00
Less Accumulated Depreciation	1339	(27,373,900.14)		(27,373,900.14)	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	2,638,991.24		2,638,991.24	0.00	0.00	0.00
Less Accumulated Depreciation	1349	(2,391,040.01)		(2,391,040.01)	0.00	0.00	0.00
Motor Vehicles	1350	2,628,176.00		2,628,176.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(2,379,850.45)		(2,379,850.45)	0.00	0.00	0.00
Property Under Leases	1370			0.00	0.00	0.00	0.00
Less Accumulated Amortization	1379	0.00		0.00	0.00	0.00	0.00
Audiovisual Materials	1381	5,662.05		5,662.05	0.00	0.00	0.00
Less Accumulated Depreciation	1388	(5,662.05)		(5,662.05)	0.00	0.00	0.00
Computer Software	1382	594,859.49		594,859.49	0.00	0.00	0.00
Less Accumulated Amortization	1389	(594,859.49)		(594,859.49)	0.00	0.00	0.00
Depreciable Capital Assets, Net		30,521,173.35	0.00	30,521,173.35	0.00	0.00	0.00
Total Capital Assets		33,961,801.37	0.00	33,961,801.37	0.00	0.00	0.00
Total Assets		51,424,548.47	0.00	51,424,548.47	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1410			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	6,774,525.00		6,774,525.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	115,286.00		115,286.00	0.00	0.00	0.00
Asset Retirement Obligation	1960			0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		6,889,811.00	0.00	6,889,811.00	0.00	0.00	0.00
LIABILITIES							
Cash Overdraft	2125			0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	29,313.29		29,313.29	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	55,413.90		55,413.90	0.00	0.00	0.00
Accounts Payable	2120	658,436.63		658,436.63	0.00	0.00	0.00
Sales Tax Payable	2260			0.00	0.00	0.00	0.00
Current Notes Payable	2250			0.00	0.00	0.00	0.00
Accrued Interest Payable	2210			0.00	0.00	0.00	0.00
Deposits Payable	2220			0.00	0.00	0.00	0.00
Due to Other Agencies	2230			0.00	0.00	0.00	0.00
Due to 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	65,834.51		65,834.51	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	52,436.68		52,436.68	0.00	0.00	0.00
Long-Term Liabilities:							
Portion Due Within One Year:							
Notes Payable	2310	2,000,000.00		2,000,000.00	0.00	0.00	0.00
Obligations Under Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00		0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	333,886.59		333,886.59	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		2,333,886.59	0.00	2,333,886.59	0.00	0.00	0.00
Portion Due After One Year:							
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00		0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	685,783.90		685,783.90	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	1,330,966.00		1,330,966.00	0.00	0.00	0.00
Net Pension Liability	2365	21,228,358.00		21,228,358.00	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		23,245,107.90	0.00	23,245,107.90	0.00	0.00	0.00
Total Long-Term Liabilities		25,579,994.49	0.00	25,579,994.49	0.00	0.00	0.00
Total Liabilities		26,440,429.50	0.00	26,440,429.50	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 Revenues	2630			0.00	0.00	0.00	0.00
Pension	2640	1,111,749.00		1,111,749.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	181,425.00		181,425.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		1,293,174.00	0.00	1,293,174.00	0.00	0.00	0.00
NET POSITION							
Net Investment in Capital Assets	2770	33,961,801.37		33,961,801.37	0.00	0.00	0.00
Restricted For:							
Category C Carryover Programs	2780			0.00	0.00	0.00	0.00
Fund Service	2780	752,060.25		752,060.25	0.00	0.00	0.00
Debt Service	2780	0.00		0.00	0.00	0.00	0.00
Capital Projects	2780	15,716,594.26		15,716,594.26	0.00	0.00	0.00
Other Purposes	2780			0.00	0.00	0.00	0.00
Unrestricted	2790	(17,849,699.91)		(17,849,699.91)	0.00	0.00	0.00
Total Net Position		12,580,755.97	0.00	12,580,755.97	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2021

FUNCTIONS	Account Number	Expenses	Program Revenues		Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position		
			Charges for Services	Operating Grants and Contributions		Governmental Activities	Business-Type Activities	Total
<i>Governmental Activities:</i>								
Instruction	5000	17,135,514.75	187,984.00			(16,947,530.75)		(16,947,530.75)
Student Support Services	6100	1,774,851.84				(1,774,851.84)		(1,774,851.84)
Instructional Media Services	6200	202,115.12				(202,115.12)		(202,115.12)
Instruction and Curriculum Development Services	6300	1,055,205.83				(1,055,205.83)		(1,055,205.83)
Instructional Self Training Services	6400	167,087.79				(167,087.79)		(167,087.79)
Instruction-Related Technology	6500	490,396.44				(490,396.44)		(490,396.44)
Board	7100	481,043.71				(481,043.71)		(481,043.71)
General Administration	7200	368,374.04				(368,374.04)		(368,374.04)
School Administration	7300	1,791,045.74				(1,791,045.74)		(1,791,045.74)
Facilities Acquisition and Construction	7400	294,762.31			100,484.78	(194,277.53)		(194,277.53)
Fiscal Services	7500	467,221.97				(467,221.97)		(467,221.97)
Food Services	7600	2,489,964.44	99,112.30	2,431,465.57		40,613.43		40,613.43
Central Services	7700	436,494.69				(436,494.69)		(436,494.69)
Student Transportation Services	7800	1,158,832.88	370.25			(1,158,462.63)		(1,158,462.63)
Operation of Plant	7900	2,449,501.66				(2,449,501.66)		(2,449,501.66)
Maintenance of Plant	8100	1,073,712.09				(1,073,712.09)		(1,073,712.09)
Administrative Technology Services	8200	231,169.06				(231,169.06)		(231,169.06)
Community Services	9100	162,592.26	168,652.49			6,060.23		6,060.23
Interest on Long-Term Debt	9200	110.97				(110.97)		(110.97)
Unallocated Depreciation/Amortization Expense		1,246,103.60				(1,246,103.60)		(1,246,103.60)
Total Governmental Activities		31,476,101.19	456,119.04	2,431,465.57	100,484.78	(30,488,031.80)		(30,488,031.80)
<i>Business-Type Activities:</i>								
Self-Insurance Consortium								
DavCare Operations							0.00	0.00
Other Business-Type Activity							0.00	0.00
Total Business-Type Activities		0.00	0.00	0.00			0.00	0.00
Total Primary Government		33,476,101.19	456,119.04	2,431,465.57	100,484.78	(30,488,031.80)	0.00	(30,488,031.80)
<i>Component Units:</i>								
Major Component Unit Name		0.00	0.00	0.00	0.00			0.00
Major Component Unit Name		0.00	0.00	0.00	0.00			0.00
Total Nonmajor Component Units		0.00	0.00	0.00	0.00			0.00
Total Component Units		0.00	0.00	0.00	0.00			0.00

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	4,124,320.17					4,124,320.17		0.00
Property Taxes, Levied for Debt Service								0.00
Property Taxes, Levied for Capital Projects	1,372,216.94					1,372,216.94		0.00
Local Sales Taxes								0.00
Grants and Contributions Not Restricted to Specific Programs								0.00
Investment Earnings	23,759,467.32					23,759,467.32		0.00
Miscellaneous	13,854.46					13,854.46		0.00
Special Items								0.00
Extraordinary Items								0.00
Transfers	7,205,344.00					7,205,344.00		0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	36,475,202.89					36,475,202.89		0.00
Change in Net Position	5,987,171.09					5,987,171.09		0.00
Net Position, July 1, 2020	26,667,048.59					26,667,048.59		0.00
Adjustments to Net Position	(73,463.71)					(73,463.71)		0.00
Net Position, June 30, 2021	32,580,755.97					32,580,755.97		0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2021

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Education Stabilization Fund 440	Miscellaneous Special Revenue 490
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	149,092.11	0.00	3,231.74	50,862.12	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	4,589.20	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	3,203.75	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	331,807.05	0.00	485,005.16	1,151,774.07	0.00
Due From Budgetary Funds	1141	1,373,502.96	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	9,168.76	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	334,907.93	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		2,206,271.76	0.00	488,236.90	1,202,636.19	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		2,206,271.76	0.00	488,236.90	1,202,636.19	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	29,313.29	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	48,326.73	0.00	3,231.74	401.43	0.00
Accounts Payable	2120	92,424.05	0.00	6,060.42	43,357.11	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	478,944.74	1,108,654.88	0.00
Due to Internal Funds	2162	9,478.14	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	50,222.77	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		179,542.21	0.00	488,236.90	1,202,636.19	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	334,907.93	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	334,907.93	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	143,083.22	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	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	143,083.22	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	93,160.98	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	93,160.98	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	1,455,577.42	0.00	0.00	0.00	0.00
Total Fund Balances	2700	2,026,729.55	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		2,206,271.76	0.00	488,236.90	1,202,636.19	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2021

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	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	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 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		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	0.00	0.00	0.00	0.00
Restricted for Food Service	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	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	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	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2021

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	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	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 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		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	0.00	0.00	0.00	0.00
Restricted for Food Service	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	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	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	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2021

	Account Number	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	1,723,531.95	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	1,526.90	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	14,212,014.32	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	893,313.89	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		14,212,014.32	0.00	0.00	2,618,372.74	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		14,212,014.32	0.00	0.00	2,618,372.74	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	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	513,058.82	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	893,313.89	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	65,834.51	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	0.00	0.00	0.00	0.00	0.00
Total Liabilities		1,472,207.22	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	10,598,157.16	0.00	0.00	2,618,372.74	0.00
Restricted for Food Service	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	10,598,157.16	0.00	0.00	2,618,372.74	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	2,141,649.94	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	2,141,649.94	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	12,739,807.10	0.00	0.00	2,618,372.74	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		14,212,014.32	0.00	0.00	2,618,372.74	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2021

	Account Number	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	878,436.43	2,805,154.35
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	6,116.10
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	3,203.75
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	57,699.92	16,238,300.52
Due From Budgetary Funds	1141	0.00	0.00	0.00	214,096.66	2,480,913.51
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	9,168.76
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	75,373.83	75,373.83
Prepaid Items	1230	0.00	0.00	0.00	0.00	334,907.93
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	1,225,606.84	21,953,138.75
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	0.00	0.00	1,225,606.84	21,953,138.75
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	29,313.29
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	3,454.00	55,413.90
Accounts Payable	2120	0.00	0.00	0.00	3,536.23	658,436.63
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	2,480,913.51
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	9,478.14
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	65,834.51
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	2,213.91	52,436.68
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	9,204.14	3,351,826.66
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						
Nonspendable						
Inventory	2711	0.00	0.00	0.00	75,373.83	75,373.83
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	334,907.93
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	75,373.83	410,281.76
Restricted for:						
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	143,083.22
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	358,414.42	13,574,944.32
Restricted for Food Service	2729	0.00	0.00	0.00	752,060.25	752,060.25
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	0.00	1,110,474.67	14,470,087.79
Committed to:						
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
Assigned to:						
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	10,554.20	2,265,365.12
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	30,554.20	2,265,365.12
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	1,455,577.42
Total Fund Balances	2700	0.00	0.00	0.00	1,216,402.70	18,601,312.09
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	1,225,606.84	21,953,138.75

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2021

Total Fund Balances - Governmental Funds	18,601,312.09
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Amounts reported for *governmental activities* in the statement of net position are different because:

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.	33,961,801.37
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Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	6,889,811.00
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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.	(25,578,994.49)
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	<u>(1,293,174.00)</u>
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Total Net Position - Governmental Activities	32,580,755.97
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The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2021

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Education Stabilization Fund 440	Miscellaneous Special Revenue 490
REVENUES						
Federal Direct	3100	69,611.03	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	43,861.11	0.00	1,584,301.52	1,940,823.65	0.00
State Sources	3300	19,553,621.33	0.00	0.00	0.00	0.00
Local Sources:						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	4,124,320.17	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		919,403.07	0.00	0.00	0.00	0.00
Total Local Sources	3400	5,043,723.24	0.00	0.00	0.00	0.00
Total Revenues		24,710,816.71	0.00	1,584,301.52	1,940,823.65	0.00
EXPENDITURES						
Current:						
Instruction	5000	14,337,979.89	0.00	1,087,481.32	796,782.05	0.00
Student Support Services	6100	1,442,912.48	0.00	122,763.78	96,892.67	0.00
Instructional Media Services	6200	172,922.39	0.00	0.00	19,349.65	0.00
Instruction and Curriculum Development Services	6300	606,084.89	0.00	163,087.00	106,619.80	0.00
Instructional Staff Training Services	6400	6,119.07	0.00	137,615.98	22,950.00	0.00
Instruction-Related Technology	6500	450,030.29	0.00	0.00	0.00	0.00
Board	7100	361,443.71	0.00	0.00	0.00	0.00
General Administration	7200	219,992.26	0.00	56,998.94	42,424.79	0.00
School Administration	7300	1,272,117.93	0.00	0.00	238,610.06	0.00
Facilities Acquisition and Construction	7410	44,513.00	0.00	15,129.50	239.76	0.00
Fiscal Services	7500	336,329.42	0.00	0.00	62,007.16	0.00
Food Services	7600	0.00	0.00	0.00	19,094.89	0.00
Central Services	7700	339,090.14	0.00	0.00	44,249.08	0.00
Student Transportation Services	7800	892,368.02	0.00	0.00	131,784.69	0.00
Operation of Plant	7900	2,193,010.06	0.00	0.00	244,190.91	0.00
Maintenance of Plant	8100	968,893.35	0.00	0.00	61,690.14	0.00
Administrative Technology Services	8200	197,083.06	0.00	0.00	34,086.00	0.00
Community Services	9100	159,103.26	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
Capital Outlay:						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	69,666.61	0.00	1,225.00	29,852.00	0.00
Total Expenditures		24,069,659.83	0.00	1,584,301.52	1,940,823.65	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		641,156.88	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	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		641,156.88	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2020	2800	1,450,930.07	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	(65,357.40)	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2021	2700	2,026,729.55	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2021

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
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
Local Sources:						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00
EXPENDITURES						
Current:						
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
Debt Service: (Function 9200)						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
Capital Outlay:						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00
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		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2020	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2021	2700	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2021

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011 14 & 1011 15, F.S., Loans 330
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
Local Sources:						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00
EXPENDITURES						
Current:						
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
Debt Service: (Function 9200)						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
Capital Outlay:						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00
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		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2020	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2021	2700	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2021

	Account Number	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380
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	1,372,216.94	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		742.13	0.00	0.00	10,821.42	0.00
Total Local Sources	3400	742.13	0.00	0.00	1,383,038.36	0.00
Total Revenues		742.13	0.00	0.00	1,383,038.36	0.00
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	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	2,624,752.73	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		2,624,752.73	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(2,624,010.60)	0.00	0.00	1,383,038.36	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	7,205,344.00	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)		7,205,344.00	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		4,581,333.40	0.00	0.00	1,383,038.36	0.00
Fund Balances, July 1, 2020	2800	8,158,473.70	0.00	0.00	1,235,334.38	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2021	2700	12,739,807.10	0.00	0.00	2,618,372.74	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2021

	Account Number	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	69,611.03
Federal Through State and Local	3200	0.00	0.00	0.00	2,395,768.57	5,964,754.85
State Sources	3300	0.00	0.00	0.00	136,181.78	19,689,803.11
Local Sources:						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	4,124,320.17
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	1,372,216.94
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	99,112.30	99,112.30
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	7,143.26	938,109.88
Total Local Sources	3400	0.00	0.00	0.00	106,255.56	6,533,759.29
Total Revenues		0.00	0.00	0.00	2,638,205.91	32,257,928.28
EXPENDITURES						
Current:						
Instruction	5000	0.00	0.00	0.00	0.00	16,222,243.26
Student Support Services	6100	0.00	0.00	0.00	0.00	1,662,568.93
Instructional Media Services	6200	0.00	0.00	0.00	0.00	192,272.04
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	875,791.69
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	166,685.05
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	450,030.29
Board	7100	0.00	0.00	0.00	0.00	361,443.71
General Administration	7200	0.00	0.00	0.00	0.00	319,415.99
School Administration	7300	0.00	0.00	0.00	0.00	1,500,727.99
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	59,882.26
Fiscal Services	7500	0.00	0.00	0.00	0.00	398,336.58
Food Services	7600	0.00	0.00	0.00	2,366,291.37	2,385,386.26
Central Services	7700	0.00	0.00	0.00	0.00	383,339.22
Student Transportation Services	7800	0.00	0.00	0.00	0.00	1,024,152.71
Operation of Plant	7900	0.00	0.00	0.00	0.00	2,437,200.97
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	1,030,583.49
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	231,169.06
Community Services	9100	0.00	0.00	0.00	0.00	159,103.26
Debt Service: (Function 9200)						
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	110.97	110.97
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
Capital Outlay:						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	59,478.05	2,684,230.78
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	72,017.07	172,760.68
Total Expenditures		0.00	0.00	0.00	2,497,897.46	32,717,435.19
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	140,308.45	(459,506.91)
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	7,205,344.00
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	7,205,344.00
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		0.00	0.00	0.00	140,308.45	6,745,837.09
Fund Balances, July 1, 2020	2800	0.00	0.00	0.00	1,076,094.25	11,920,832.40
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	(65,357.40)
Fund Balances, June 30, 2021	2700	0.00	0.00	0.00	1,216,402.70	18,601,312.09

**DISTRICT SCHOOL BOARD OF GILCHRIST 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, 2021**

Net Change in Fund Balances - Governmental Funds 6,745,837.09

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

Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as a depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period. 1,321,024.31

The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net position differs from the change in fund balances by the cost of assets sold. 0.00

Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 0.00

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. 0.00

Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds. (2,079,690.31)

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. 0.00

Change in Net Position of Governmental Activities 5,987,171.09

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

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The errors to financial statements are an integral part of this statement
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DISTRICT SCHOOL BOARD OF CILCHRIST COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2021

Account Number	Business-Type Activities - Enterprise Funds											Other 922	Other Enterprise Funds	Totals	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										
OPERATING REVENUES																
Charges for Services	1481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	1482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	1483	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	1489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES																
Salaries	1100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	1101	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	1102	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Services	1103	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	1104	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	1105	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	1106	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	1107	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)																
Investment Income	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	1440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	1495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gains on Disposition of Assets	1760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers	1600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	9760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out																
SPECIAL ITEMS																
EXTRAORDINARY ITEMS																
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2020	2840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Position	3896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2021	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement
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DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2021

	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	0.00	0.00	0.00	
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	0.00	0.00	0.00	
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
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	0.00	
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	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	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	0.00	0.00	0.00	
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	0.00	0.00	0.00	
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Cash and cash equivalents - July 1, 2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Cash and cash equivalents - June 30, 2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
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	0.00	0.00	0.00	
Adjustments to reconcile operating activities:											
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	
Change in assets and liabilities:											
(Increase) decrease in accounts receivable	0.00	0.00	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	0.00	0.00	
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(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	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 salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	
(Increase) decrease in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(Increase) decrease in cash on order/draft	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	0.00	0.00	0.00	
(Increase) decrease in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(Increase) decrease in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	0.00	
Total adjustments	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 operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
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 GILCHRIST COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2021

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Custodial Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	325,737.65
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
Total Assets		0.00	0.00	0.00	325,737.65
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Pension	1940				
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	6,937.04
Internal Accounts Payable	2290	0.00	0.00	0.00	287,832.29
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	294,769.33
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2021

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Custodial Funds 89X
ADDITIONS					
Miscellaneous	3495				0.00
<i>Contributions:</i>					
Employer					
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
Total Contributions		0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
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-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2021

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00
Due From Insurer	1120	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
Leases Receivable	1425	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Rents	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		0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1349	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Lease	1370	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1379	0.00	0.00	0.00	0.00
Intangible Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1389	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		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
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
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	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pensions 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
Long-Term Liabilities:					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00
Total Liabilities		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 Revenues	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	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit Name
For the Fiscal Year Ended June 30, 2021

FUNCTIONS <i>Component Unit Activities:</i>	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000	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, 2020	0.00
Adjustments to Net Position	0.00
Net Position, June 30, 2021	0.00

[illegible]

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2021

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
Instructional 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				
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, 2020	0.00
Adjustments to Net Position	0.00
Net Position, June 30, 2021	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2021

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, 2020	0.00
Adjustments to Net Position	0.00
Net Position, June 30, 2021	0.00

NOTES TO FINANCIAL STATEMENTS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Gilchrist County School District. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions.

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

B. Reporting Entity

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

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any legally separate entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the Board are such that exclusion would cause the District's basic financial statements to be misleading. Based on these criteria, no component units are included within the District's reporting entity.

C. Basis of Presentation: Government-Wide Financial Statements

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

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

D. Basis of Presentation: Fund Financial Statements

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

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – Other Fund – to account for certain Federal grant program resources.
- Special Revenue – Federal Education Stabilization Fund – to account for Federal Grants funded by ESSER
- Capital Projects – PECO Special Facilities Fund – to account for the Trenton High School Special Facilities project
- Capital Projects – Local Capital Improvement Fund – to account for funds raised by the 1.5 mill local tax levy for capital projects

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

- 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 and to account for monies deducted from employee paychecks for medical and child care expenses.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at fiscal year end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in and out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from

grants, entitlements, and donations are recognized as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 45 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 45 days of year end). Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, pension benefits, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The agency funds have no measurement focus but utilize the accrual basis of accounting for reporting assets and liabilities.

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

1. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term liquid investments with original maturities of 3 months or less from the date of acquisition. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME.

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

2. Inventories and Prepaid Items

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost on the first-in, first-out basis (or, if applicable, last invoice, which approximates the first-in, first-out basis), except that United States Department of Agriculture donated foods are stated at their fair value as determined at the time of donation to

the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than purchased.

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

3. Capital Assets

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

Capital assets are depreciated (insert "or amortized" if intangible assets are reported) using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Useful Lives</u>
Improvements Other Than Buildings	15 years
Buildings and Fixed Equipment	50 years
Furniture, Fixtures, and Equipment	5 years
Motor Vehicles	5 - 10 years
Property Under Capital Lease	5 years
Audio Visual Materials and Computer Software	5 years

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

4. Pensions

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

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

5. Long-Term Liabilities

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

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

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

6. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. The District has two items that qualify for reporting in this category. The deferred outflows of resources related to pensions and OPEB are discussed in subsequent notes.

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

7. Net Position Flow Assumption

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

8. Fund Balance Flow Assumptions

The District may fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). To calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when components of unrestricted fund balance can be used for the same

purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

9. Fund Balance Policies

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

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District reported no committed fund balances at June 30, 2021.

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

G. Revenues and Expenditures/Expenses

1. Program Revenues

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

2. State Revenue Sources

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

the District. The District is permitted to amend its original reporting during specified time periods following the date of the original reporting. The FDOE may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the fiscal year when the adjustments are made.

The State provides financial assistance to administer certain educational programs. SBE rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following fiscal year to be expended for the same educational programs. The FDOE generally requires that these educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental fund financial statements for the balance of categorical and earmarked educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The district also received an allocation under the Educational Facilities Security Grant. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the FDOE.

Pursuant to Section 1013.64, Florida Statutes, the District received a special allocation in the 2018-19, 2019-20 and 2020-21 fiscal years for specific construction needs through the PECO and Debt Service Trust Fund – Special Facility Construction Account. As a condition for receiving these funds, other construction funding must be pledged for the project, including capital outlay millage levied pursuant to Section 1011.71(2), Florida Statutes, for the total amount of 3 fiscal years' maximum millage. The District is required to budget no more than the value of 1 mill per year to the project until the District's participation requirement is satisfied.

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

3. District Property Taxes

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

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

The Board adopted the 2020 tax levy on September 15, 2020. 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 Gilchrist County Tax Collector at fiscal year end but not yet remitted to the District.

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

4. Federal Revenue Sources

The District receives Federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to, and approved by, various granting agencies. For Federal awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred. The FDOE may require adjustments to subsequent fiscal period expenditures and related revenues based upon an audit of the District's compliance with applicable Federal award requirements. Normally, such adjustments are treated as reductions of expenditures and related revenues in the fiscal year when the adjustments are made.

5. Compensated Absences

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

II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

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

B. Investments

The District's investments at June 30, 2021, are reported as follows:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
SBA:		
Florida PRIME (1)	50 Day Average	\$2,914,874.10
Total Investments, Primary Government		<u>2,914,874.10</u>

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

Interest Rate Risk

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

Florida PRIME and Dreyfus Money Market Fund use a weighted average days to maturity (WAM). A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes.

For Florida PRIME, with regard to redemption gates, Section 218.409(8)(a), Florida Statutes, states, "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the executive director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the board [State Board of Administration] can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The trustees shall convene an emergency meeting as soon as practicable from the time the executive director has instituted such measures and review the necessity of those measures. If the trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the executive director until the trustees are able to meet to review the necessity for the moratorium. If the trustees agree with such measures, the trustees shall vote to continue the measures for up to an additional 15 days. The trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the trustees exceed 15 days." As of June 30, 2021, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the Local Government Surplus Funds Trust Fund [Florida PRIME], or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission registered money market funds with the highest credit quality

rating from a nationally recognized rating agency; interest-bearing time deposits or savings accounts in qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. The District investment policy limits investments to bids from qualified depositories, certificates of deposit, time deposits, securities to the United States Government, State managed cooperative investment plans, and other forms of investments as authorized by Section 218.415, Florida Statutes.

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

C. Changes in Capital Assets

Changes in capital assets are presented in the following table:

	Beginning Balance	Adjustments	Additions	Deletions	Ending Balance
GOVERNMENTAL ACTIVITIES					
Capital Assets Not Being Depreciated:					
Land	\$ 367,385.79	\$	\$	\$	\$ 367,385.79
Land Improvements	-				-
Construction in Progress	623,891.50		2,449,350.73		3,073,242.23
Total Capital Assets Not Being Depreciated	991,277.29	-	2,449,350.73	-	3,440,628.02
Capital Assets Being Depreciated:					
Improvements Other Than Buildings	2,263,483.22				2,263,483.22
Buildings and Fixed Equipment	57,199,659.39				57,199,659.39
Furniture, Fixtures, and Equipment	2,517,849.56	(2,715.00)	128,312.68	4,456.00	2,638,991.24
Motor Vehicles	2,583,728.00		44,448.00		2,628,176.00
Property Under Capital Lease	5,662.05				5,662.05
Audio Visual Materials and Computer Software	594,859.49		-	-	594,859.49
Total Capital Assets Being Depreciated	65,165,241.71	(2,715.00)	172,760.68	4,456.00	65,330,831.39
Less Accumulated Depreciation for:					
Improvements Other Than Buildings	2,003,105.69	21,083.01	40,157.20		2,064,345.90
Buildings and Fixed Equipment	26,253,531.87	(4,822.58)	1,125,190.85		27,373,900.14
Furniture, Fixtures, and Equipment	2,164,200.38	150,540.08	80,755.55	4,456.00	2,391,040.01
Motor Vehicles	2,362,878.15	(38,011.20)	54,983.50		2,379,850.45
Property Under Capital Lease	5,662.05				5,662.05
Audio Visual Materials and Computer Software	594,859.49				594,859.49
Total Accumulated Depreciation	33,384,237.63	128,789.31	1,301,087.10	4,456.00	34,809,658.04
Total Capital Assets Being Depreciated, Net	31,781,004.08	(131,504.31)	(1,128,326.42)	-	30,521,173.35
Governmental Activities Capital Assets, Net	\$ 32,772,281.37	\$ (131,504.31)	\$ 1,321,024.31	\$ -	\$ 33,961,801.37

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Student Transportation Services	\$ 71,190.42
Unallocated	<u>1,233,514.59</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 1,304,705.01</u>

D. Retirement Plans

1. FRS – Defined Benefit Pension Plans

General Information about the FRS

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

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

The District's FRS and HIS pension expense totaled \$3,757,509 for the fiscal year ended June 30, 2021.

FRS Pension Plan

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

- *Regular* – Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers* – Members who hold specified elective offices in local government.

- *Senior Management Service* – Members in senior management level positions.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

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

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

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>Percent Value</u>
Regular Members Initially Enrolled Before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
Regular Members Initially Enrolled On or After July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
Elected County Officers	3.00
Senior Management Service	2.00

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

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2020-21 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	10.00
FRS, Elected County Officers	3.00	48.82
FRS, Senior Management Service	3.00	25.41
DROP – Applicable to Members from All of the Above Classes	0.00	14.60
FRS, Reemployed Retiree	(2)	(2)

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

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

The District's contributions to the Plan totaled \$1,228,168.86 for the fiscal year ended June 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2021, the District reported a liability of \$15,703,060 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The District's proportionate share of the net pension liability was based on the District's 2019-20 fiscal year

contributions relative to the total 2019-20 fiscal year contributions of all participating members. At June 30, 2020, the District's proportionate share was .0036231025 percent, which was a decrease of .0001909377 percent from its proportionate share measured as of June 30, 2019.

For the fiscal year ended June 30, 2021, the District recognized the Plan pension expense of \$3,297,781. 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	\$ 600,988	\$ -
Change of Assumptions	2,842,753	-
Net Difference Between Projected and Actual Earnings on FRS Pension Plan Investments	-	-
Changes in Proportion and Differences Between District FRS Contributions and Proportionate Share of Contributions	934,975	
	27,172	599,187
District FRS Contributions Subsequent to the Measurement Date	1,222,499	
Total	\$ 5,628,387	\$ 599,187

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$274,893 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2022	\$ 90,235
2023	140,535
2024	119,454
2025	71,410
Thereafter	16,237
Total	\$ 437,871

Actuarial Assumptions. The total pension liability in the July 1, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Investment Rate of Return	6.80 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the July 1, 2020, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The 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%	3.0%	3.0%	1.8%
Fixed Income	18%	4.5%	4.4%	4.2%
Global Equity	53%	7.8%	6.6%	17.0%
Real Estate (Property)	10%	6.6%	5.9%	12.8%
Private Equity	6%	11.5%	7.8%	30.0%
Strategic Investments	12%	6.1%	5.6%	9.7%
Total	100%			
Assumed inflation - Mean			2.6%	1.9%

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

Discount Rate. The discount rate used to measure the total pension liability was 6.80 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. The discount rate used in the 2020 valuation was updated from 6.9 percent to 6.8 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.8 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.8 percent) or 1 percentage point higher (7.8 percent) than the current rate:

	<u>1% Decrease (5.8%)</u>	<u>Current Discount Rate (6.8%)</u>	<u>1% Increase (7.8%)</u>
District's Proportionate Share of the Net Pension Liability	\$ 25,075,148	\$ 15,703,060	\$ 7,875,451

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, 2020, 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 Federal Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2020, 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 separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$244,455.67 for the fiscal year ended June 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2020, the District reported a net pension liability of \$5,525,301 for its proportionate share of the HIS Plan's net pension liability. The current portion of the net pension liability is the District's proportionate share of benefit payments expected to be paid within 1 year, net of the District's proportionate share of the HIS Plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019, and update procedures were used to determine liabilities as of July 1, 2020. The District's proportionate share of the net pension liability was based on the District's 2019-20 fiscal year contributions relative to the total 2017-18 fiscal year contributions of all participating members. At June 30, 2020, the District's proportionate share was .045252864 percent, which was a decrease of .000777618 from its proportionate share measured as of June 30, 2019.

For the fiscal year ended June 30, 2020, the District recognized the HIS Plan pension expense of \$48,029. 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	\$ 226,018	\$ 4,262
Change of Assumptions	594,127	321,275
Net Difference Between Projected and Actual Earnings on HIS Pension Plan Investments	4,411	-
Changes in Proportion and Differences Between District FRS Contributions and Proportionate Share of Contributions	78,254	187,322
District Contributions Subsequent to the Measurement Date	243,328	-
Total	\$ 1,146,138	\$ 512,859

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$48,029, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2022	\$ 11,057
2023	8,202
2024	2,241
2025	5,204
2026	7,087
Thereafter	6,162
Total	\$ 39,953

Actuarial Assumptions. The total pension liability in the July 1, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	2.21 percent

Mortality assumption was changed from the Generational RP-2000 with Projected Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018.

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

Discount Rate. The discount rate used to measure the total pension liability was 2.21 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate

is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate changed from 3.50 percent to 2.21 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 2.21 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 (1.21 percent) or 1 percentage point higher (3.21 percent) than the current rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
District's Proportionate Share of the Net Pension Liability	\$ 6,387,001	\$ 5,525,301	\$ 4,820,002

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.

2. FRS – Defined Contribution Pension Plan

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the Investment Plan member accounts during the 2020-21 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	7.90
FRS, Elected County Officers	13.13
FRS, Senior Management Service	10.09

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings, regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2021, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

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

The District's Investment Plan pension expense totaled \$364,388.04 for the fiscal year ended June 30, 2021.

E. Other Postemployment Benefit Obligations

Plan Description. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District that provides OPEB for all employees who satisfy the District's retirement eligibility provisions. Pursuant to Section 112.0801, Florida Statutes, former employees who retire from the District are eligible to participate in the District's health and hospitalization plan for medical, prescription drug, dental, and vision coverage. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance coverage as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because retiree healthcare costs are generally greater than active employee healthcare costs. The OPEB Plan contribution requirements and benefit terms of the District and the OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and

action from the Board. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75.

Benefits Provided. The OPEB Plan provides healthcare and life insurance benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above.

Employees Covered by Benefit Terms. At June 30, 2021, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	67
Inactive Employees Entitled to But Not Yet Receiving Benefits	0
Active Employees	<u>380</u>
Total	<u><u>447</u></u>

Total OPEB Liability. The District's total OPEB liability of \$1,330,966 was measured as of June 30, 2021, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5 percent
Salary Increases	3.0 percent, average, including inflation
Discount Rate	2.15 percent
Healthcare Cost Trend Rates	8.5 percent for 2021, decreasing 0.5 percent per year to an ultimate rate of 4.5 percent for 2037 and later years
Benefit-related costs	0.0 percent of projected health insurance premiums for retirees

The discount rate was based on the 20-Bond GO Index.

Mortality rates were based on the PUB-2010 (G) Headcount-Weighted Healthy Employee/Annuitant Male/Female Mortality Projected with Scale MP-2010.

Assumptions were based on the actual experience of the covered group, to the extent that creditable experience data was available, with an emphasis on expected long-term future trends rather than giving undue weight to recent past experience.

Changes in the Total OPEB Liability.

	6/30/2021	6/30/2020
Fiscal Year Ending	\$ 1,477,040.00	\$ 1,267,508.00
Changes for the year:		
Service Cost	66,507.00	61,111.00
Interest	33,416.00	41,965.00
Administrative Expenses	-	-
Actuarial demographic (gain) or loss	(211,207.00)	89,009.00
Changes in Assumptions or Other Inputs	14,463.00	55,038.00
Benefit Payments	(49,253.00)	(37,591.00)
Net Changes	(146,074.00)	209,532.00
Balance at June 30, 2021	\$ 1,330,966.00	\$ 1,477,040.00

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

- The discount rate decreased from 2.2 percent to 2.15 percent.
- The healthcare cost trend rates were changed from 9.5 percent decreasing to an ultimate trend rate of 5 percent to 9 percent decreasing to an ultimate trend rate of 4.5 percent.
- The mortality assumption was updated.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.15 percent) or 1 percentage point higher (3.15 percent) than the current rate:

	1% Decrease (1.15%)	Current Discount Rate (2.15%)	1% Increase (3.15%)
Total OPEB Liability	\$ 1,511,742	\$ 1,330,966	\$ 1,177,842

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (9.00 percent decreasing to 4.5 percent) or 1 percentage point higher (10.0 percent decreasing to 5.5 percent) than the current healthcare cost trend rates:

	1% Decrease (8% decreasing to 3.5%)	Healthcare Cost Trend Rates (9% decreasing to 4.5%)	1% Increase (10% decreasing to 5.5%)
Total OPEB Liability	\$ 1,188,668	\$ 1,330,966	\$ 1,501,819

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the fiscal year ended June 30, 2021, the District recognized OPEB expense of \$92,356. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 63,577	\$ 181,425
Changes in Assumptions	\$ 51,709	\$ -
Total	\$ 115,286	\$ 181,425

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

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2022	\$ (7,567)
2023	(7,567)
2024	(7,567)
2025	(7,567)
2026	(7,567)
Thereafter	(28,298)
Total	\$ (66,133)

F. Construction and other Significant Commitments

Construction Contract. The following is the construction contract commitment at June 30, 2021:

Project	Contract Amount	Completed to Date	Balance Committed
Additions, Renovations, and Remodeling at Trenton High School	\$ 9,500,969.26	\$ 1,856,908.71	\$ 7,644,060.55

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

The following is a schedule of encumbrances at June 30, 2021:

Major Funds				
General	Special Revenue - ESSER	Capital Projects - Special Facilities	Nonmajor Governmental Funds	Total Governmental Funds
<u>\$ 93,160.98</u>	<u>\$ 226,123.72</u>	<u>\$ 2,141,649.94</u>	<u>\$ 30,554.20</u>	<u>\$ 2,491,488.84</u>

G. Risk Management Programs

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

The District's health and hospitalization insurance program is being provided through purchased commercial insurance with minimum deductibles for each line of coverage

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

H. Long-Term Liabilities

1. Special Public Education Capital Outlay Advance Payable

The liability at June 30, 2021, of \$2,000,000 represents the amount of the PECO Special Facilities allocation expected to be replaced by other District Capital outlay sources that are committed under Section 1013.64, Florida Statutes, for funding specific construction needs. The liability is expected to be retired by the close of the 2021-22 fiscal year.

2. Changes in Long-Term Liabilities

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

Description	Beginning Balance	Additions	Deductions	Ending Balance	Due In One Year
GOVERNMENTAL ACTIVITIES					
Notes Payable	2,000,000.00	-	-	2,000,000.00	2,000,000.00
Bonds Payable	-	-	-	-	-
Compensated Absences Payable	1,165,117.16	-	145,446.69	1,019,670.47	286,047.16
Net Pension Liability	18,285,375.00	2,942,986.00	-	21,228,361.00	-
Other Postemployment Benefits Payable	1,477,040.00	-	146,074.00	1,330,966.00	-
Total Governmental Activities	\$ 22,927,532.16	\$ 2,942,986.00	\$ 291,520.69	\$ 25,578,997.47	\$ 2,286,047.16

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

I. Fund Balance Reporting

In addition to committed and assigned fund balance categories discussed in the Note I.G.10, fund balances may be classified as follows:

- **Nonspendable Fund Balance.** Nonspendable fund balance is the net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash.
- **Restricted Fund Balance.** Restricted fund balance is the portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance.
- **Unassigned Fund Balance.** The unassigned fund balance is the portion of fund balance that is the residual classification for the General Fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes.

J. Interfund Receivables and Payables

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

Funds	Interfund	
	Receivables	Payables
Major:		
General Fund	\$ 1,373,502.96	\$ -
Special Revenue:		
Other	-	478,944.74
ESSER		
Capital Projects:		
Special Facilities Fund		893,313.89
Local Capital Improvement Fund	893,313.89	
Nonmajor:		
Special Revenue:		
Food Service	214,096.66	1,108,654.88
Total	\$ 2,480,913.51	\$ 2,480,913.51

The receivable in the General Fund and Special Revenue – Food Service was established when paying obligations of the Special Revenue – Other Fund and ESSER prior to the receipt of funding from various grantor agencies. The receivable and payable in the Capital Projects funds are due to the timing of cash draws from the Florida Department of Education. The amounts are expected to be repaid within one year.

K. Revenues and Expenditures/Expenses

1. Schedule of State Revenue Sources

The following is a schedule of the District's State revenue sources for the 2020-21 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 15,855,428.00
PECO Special Facilities Construction Account	7,205,344.00
Categorical Educational Program - Class Size Reduction	3,055,804.00
Voluntary Prekindergarten Program	211,422.31
Sales Tax Distributions (s. 212.20(6)(d)6.a., F.S.)	202,247.50
Motor Vehicle License Tax (Capital Outlay and Debt Service)	100,992.25
Food Service Supplement	35,697.00
Mobile Home License Tax	19,615.62
Miscellaneous	208,596.43
Total	\$ 26,895,147.11

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

2. Property Taxes

The following is a summary of millages and taxes levied on the 2020 tax roll for the 2020-21 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>General Fund</u>		
Nonvoted School Tax:		
Required Local Effort	3.760	\$ 3,516,461
Basic Discretionary Local Effort	0.748	699,551
<u>Capital Projects - Local Capital Improvement Fund</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	1,402,844
Total	6.008	5,618,856

OTHER REQUIRED SUPPLEMENTARY INFORMATION

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

	2021	2020
Total OPEB Liability		
Service Cost	\$ 66,507	\$ 61,111
Interest	33,416	41,965
Changes of Benefit Terms	(196,744)	144,047
Difference Between Expected and Actual Experience	-	-
Changes of Assumptions or Other Inputs	-	-
Benefit Payments	(49,253)	(37,591)
Net Change in Total OPEB Liability	(146,074)	209,532
Total OPEB Liability - Beginning, as Restated	1,477,040	1,267,508
Total OPEB Liability - Ending	\$ 1,330,966.00	\$ 1,477,040.00
Covered-Employee Payroll	\$ 15,862,089.00	\$ 15,394,824.00
Total OPEB Liability as a Percentage of Covered-Employee Payroll	8.39%	9.59%

Schedule of the District's Proportionate Share of the Net Pension Liability – Florida Retirement System Pension Plan (1)

	2020	2019	2018	2017	2016
District's Proportion of the FRS Net Pension Liability	0.036231025%	0.038140402%	0.038869634%	0.038710383%	0.039616983%
District's Proportionate Share of the FRS Net Pension Liability	\$ 15,703,060	\$ 13,134,665	\$ 11,454,202	\$ 10,003,319	\$ 5,291,031
District's Covered Payroll	\$ 15,862,089	\$ 15,394,824	\$ 14,943,979	\$ 14,562,266	\$ 14,064,939
District's Proportionate Share of the FRS Net Pension Liability as a Percentage of Its Covered Payroll	99.00%	85.32%	76.65%	68.69%	37.62%
FRS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.26%	84.26%	83.89%	84.88%	92.00%

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

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required FRS Contribution	\$ 1,203,796	\$ 1,182,628	\$ 1,107,753	\$ 1,007,727	\$ 966,123
FRS Contributions in Relation to the Contractually Required Contribution	<u>(1,203,796)</u>	<u>(1,182,628)</u>	<u>(1,107,753)</u>	<u>(1,007,727)</u>	<u>(966,123)</u>
FRS Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 15,862,089	\$ 15,394,824	\$ 14,943,979	\$ 14,562,266	\$ 14,064,939
FRS Contributions as a Percentage of Covered Payroll	7.59%	7.68%	7.41%	6.92%	-6.87%

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

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
District's Proportion of the HIS Net Pension Liability	0.045252864%	0.046030482%	0.047367209%	0.046879931%	0.047227651%
District's Proportionate Share of the HIS Net Pension Liability	\$ 5,525,301	\$ 5,150,350	\$ 5,013,399	\$ 5,012,619	\$ 5,504,187
District's Covered Payroll	\$ 15,862,089	\$ 15,394,824	\$ 14,943,979	\$ 14,562,266	\$ 14,064,939
District's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll	34.83%	33.46%	33.55%	34.42%	39.13%
HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	3.00%	2.63%	2.15%	1.64%	0.97%

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

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required HIS Contribution	\$ 260,771	\$ 255,603	\$ 256,874	\$ 248,102	\$ 242,072
HIS Contributions in Relation to the Contractually Required Contribution	<u>(260,771)</u>	<u>(255,603)</u>	<u>(256,874)</u>	<u>(248,102)</u>	<u>(242,072)</u>
HIS Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 15,862,089	\$ 15,394,824	\$ 14,943,979	\$ 14,562,266	\$ 14,064,939
HIS Contributions as a Percentage of Covered Payroll	1.64%	1.66%	1.72%	1.70%	1.72%

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. Budgetary Basis of Accounting

The Board follows procedures established by State law and State Board of Education (SBE) rules in establishing budget balances for governmental funds, as described below:

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

2. Schedule of Changes in the District's Total Other Postemployment Benefits Liability and Related Ratios

No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits. The June 30, 2021, total OPEB liability significantly increased from the prior fiscal year as a result of changes in assumptions as discussed below:

- The discount rate decreased from 3 percent to 2.2 percent.
- The healthcare cost trend rates were changed from 9.5 percent decreasing to an ultimate trend rate of 5 percent to 9 percent decreasing to an ultimate trend rate of 4.5 percent.
- The mortality assumption was updated.

3. Schedule of Net Pension Liability and Schedule of Contributions – Florida Retirement System Pension Plan

Changes of Assumptions. The long-term expected rate of return was decreased from 6.9 percent to 6.8 percent, and the active member mortality assumption was updated.

4. Schedule of Net Pension Liability and Schedule of Contributions – Health Insurance Subsidy Pension Plan

Changes of Assumptions. The municipal bond rate used to determine total pension liability was increased from 3.50 percent to 2.21 percent.

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2021

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	69,080.00	69,611.03	69,611.03	0.00
Federal Through State and Local	3200	100,000.00	43,861.11	43,861.11	0.00
State Sources	3300	20,029,966.50	19,553,621.33	19,553,621.33	0.00
Local Sources:					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	4,047,372.00	4,124,320.17	4,124,320.17	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		388,539.00	919,403.07	919,403.07	0.00
Total Local Sources	3400	4,435,911.00	5,043,723.24	5,043,723.24	0.00
Total Revenues		24,634,957.50	24,710,816.71	24,710,816.71	0.00
EXPENDITURES					
Current:					
Instruction	5000	14,353,747.08	14,508,001.57	14,337,979.89	170,021.68
Student Support Services	6100	1,590,725.90	1,532,210.25	1,442,912.48	89,297.77
Instructional Media Services	6200	192,106.00	173,217.35	172,922.39	294.96
Instruction and Curriculum Development Services	6300	538,529.00	609,401.83	606,084.89	3,316.94
Instructional Staff Training Services	6400	40,830.00	7,944.07	6,119.07	1,825.00
Instruction-Related Technology	6500	331,635.00	450,823.01	450,030.29	792.72
Board	7100	345,670.00	361,697.26	361,443.71	253.55
General Administration	7200	270,334.00	221,487.67	219,992.26	1,495.41
School Administration	7300	1,545,745.04	1,278,625.04	1,272,117.93	6,507.11
Facilities Acquisition and Construction	7410	14,220.00	65,145.00	44,513.00	20,632.00
Fiscal Services	7500	392,355.00	336,899.96	336,329.42	570.54
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	392,542.00	355,971.13	339,090.14	16,880.99
Student Transportation Services	7800	1,150,955.00	936,064.86	892,368.02	43,696.84
Operation of Plant	7900	2,013,303.00	2,196,448.65	2,193,010.06	3,438.59
Maintenance of Plant	8100	934,147.00	970,479.00	968,893.35	1,585.65
Administrative Technology Services	8200	83,725.00	197,113.62	197,083.06	30.56
Community Services	9100	0.00	159,289.00	159,103.26	185.74
Debt Service: (Function 9200)					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		69,666.61	69,666.61	0.00
Total Expenditures		24,190,569.02	24,430,485.88	24,069,659.83	360,826.05
Excess (Deficiency) of Revenues Over (Under) Expenditures		444,388.48	280,330.83	641,156.88	360,826.05
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		444,388.48	280,330.83	641,156.88	360,826.05
Fund Balances, July 1, 2020	2800	1,450,930.07	1,450,930.07	1,450,930.07	0.00
Adjustments to Fund Balances	2891			(65,357.40)	(65,357.40)
Fund Balances, June 30, 2021	2700	1,895,318.55	1,731,260.90	2,026,729.55	295,468.65

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2021

	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	231,131.86	2,021,587.68	1,584,301.52	(437,286.16)
State Sources	3300			0.00	0.00
Local Sources:					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		231,131.86	2,021,587.68	1,584,301.52	(437,286.16)
EXPENDITURES					
Current:					
Instruction	5000	86,150.60	1,360,525.91	1,087,481.32	273,044.59
Student Support Services	6100	10,110.74	156,100.62	122,763.78	33,336.84
Instructional Media Services	6200	6.72		0.00	0.00
Instruction and Curriculum Development Services	6300	45,538.69	203,992.71	163,087.00	40,905.71
Instructional Staff Training Services	6400	75,965.21	213,887.51	137,615.98	76,271.53
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200	12,134.90	70,726.43	56,998.94	13,727.49
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410		15,129.50	15,129.50	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
Debt Service: (Function 9200)					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300	1,225.00	1,225.00	1,225.00	0.00
Total Expenditures		231,131.86	2,021,587.68	1,584,301.52	437,286.16
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, 2020	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2021	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF GILCHRIST COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - FEDERAL EDUCATION STABILIZATION FUND
For the Fiscal Year Ended June 30, 2021

	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	597,685.23	1,972,597.88	1,940,823.65	(31,774.23)
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		597,685.23	1,972,597.88	1,940,823.65	(31,774.23)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	386,223.54	796,782.05	796,782.05	0.00
Student Support Services	6100		128,666.90	96,892.67	31,774.23
Instructional Media Services	6200		19,349.65	19,349.65	0.00
Instruction and Curriculum Development Services	6300		106,619.80	106,619.80	0.00
Instructional Staff Training Services	6400		22,950.00	22,950.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200	5,859.23	42,424.79	42,424.79	0.00
School Administration	7300		228,610.06	228,610.06	0.00
Facilities Acquisition and Construction	7410	300.00	239.76	239.76	0.00
Fiscal Services	7500		62,007.16	62,007.16	0.00
Food Services	7600	5,000.00	19,094.89	19,094.89	0.00
Central Services	7700		44,249.08	44,249.08	0.00
Student Transportation Services	7800		131,784.69	131,784.69	0.00
Operation of Plant	7900	200,302.46	244,190.91	244,190.91	0.00
Maintenance of Plant	8100		61,690.14	61,690.14	0.00
Administrative Technology Services	8200		34,086.00	34,086.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		29,852.00	29,852.00	0.00
Total Expenditures		597,685.23	1,972,597.88	1,940,823.65	31,774.23
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
<i>Issuance of Bonds</i>	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
<i>Proceeds of Lease-Purchase Agreements</i>	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
<i>Loans</i>	3720			0.00	0.00
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
<i>Refunding Lease-Purchase Agreements</i>	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
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, 2020	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2021	2700	0.00	0.00	0.00	0.00