



HOLMES DISTRICT SCHOOL BOARD

ANNUAL FINANCIAL REPORT 2017-2018

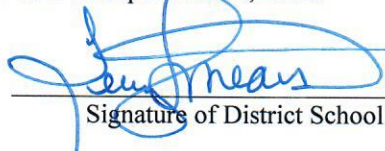
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**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF HOLMES COUNTY
For the Fiscal Year Ended June 30, 2018**

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


Signature of District School Superintendent


Signature Date

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management of the Holmes County District School Board has prepared the following discussion and analysis of financial activities for the fiscal year ended June 30, 2018. The intent of this discussion and analysis is to (a) assist the reader in focusing on significant financial issues, (b) provide an overview and analysis of the district's financial activities, (c) identify changes in the district's financial position, (d) identify material deviations from the approved budget and (e) highlight significant issues in individual funds. Because the information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events and conditions, it should be considered in conjunction with the district's financial statements and notes to financial statements.

FINANCIAL HIGHLIGHTS

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

- J The district's total net position decreased by \$9,122,751, or 14.9 percent, for the 2017-2018 fiscal year. The increase in net position was primarily caused by the implementation of GASB 75, which changed the recognition of OPEB liability. In 2017-2018 the District recognized a Total OPEB liability of 8,118,990, which was a \$5,809,161 increase when compared to the Net OPEB liability of \$2,309,829 recognized in 2017-2018.
- J General Fund revenues totaled \$24,950,146.50, or 82.5 percent of all revenues in the 2017-2018 fiscal year, compared to \$25,023,043, or 44.8 percent in the prior year. The increase in percentage was due to a decrease in PECO funds designated for the construction on a new facility.
- J The sum of the assigned and unassigned fund balances of the General Fund, representing the net current financial resources available for general appropriation by the board, totaled \$927,525 at June 30, 2017, or 3.7 percent of General Fund revenues and 3.6 of General Fund expenditures. The prior-year sum of the assigned and unassigned fund balances in the General Fund was \$908,138, or 3.6 of General Fund revenues and 3.6 percent of General Fund expenditures.
- J During the current year, General Fund expenditures exceeded revenues by \$738,604 before transfers and revenues exceeded expenditures by \$65,851 after transfers from the Internal Service Fund and Capital Outlay Funds. This total also included a transfer from General Fund to Food Service in the amount of 59,029. This may be compared to last year's results, in which General Fund expenditures exceeded revenues before transfers by \$384,959.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements consist of three components:

1. Government-wide financial statements
2. Fund financial statements
3. Notes to the financial statements

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 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. State and Federal revenues, property taxes, and interest and investment earnings finance most of these activities. Additionally, all capital and debt financing activities are reported as governmental activities.

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

Fund Financial Statements

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

The governmental fund statements provide a detailed short-term view that may be used to evaluate the District's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the General Fund, Special Revenue – Other Fund, Capital Projects – PECO Fund, Debt Service – Other Fund, and Capital Projects – Local Capital Improvement 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.

Proprietary Fund: Proprietary funds may be established to account for activities in which a fee is charged for services. The District maintains one type of proprietary fund, an internal service fund. This fund is used to account for resources set aside to fund a portion of the District's compensated absences liability.

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

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

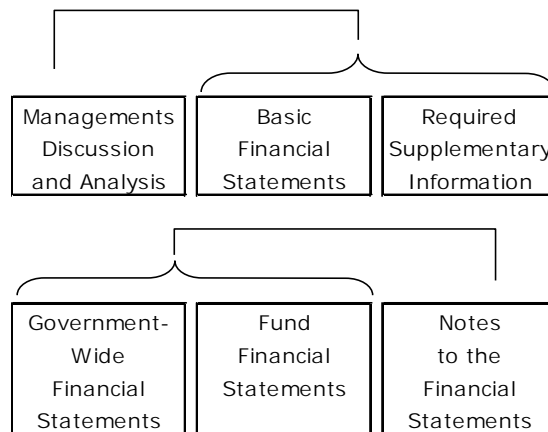
Notes to Financial Statements

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

Other Information

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

Components of the Annual Financial Report



Major Features of Holmes County School District's Government-wide and
Fund Financial Statements

	Government-Wide Statements	Fund Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire District (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary	Activities the District operates similar to private businesses	Instances in which the District is trustee or agent for someone else's resources
Required financial statements	Statement of net position	Balance sheet	Statement of net position	Statement of fiduciary assets and liabilities
	Statement of activities	Statement of revenues, expenditures, and changes in fund balances	Statement of revenues, expenses, and changes in net position Statement of cash flows	Statement of changes in fiduciary net assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term; the District's funds do not currently contain capital assets although they can
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid	All revenues and expenses during year, regardless of when cash is received or paid

GOVERNMENT-WIDE FINANCIAL ANALYSIS

This section is used to present condensed financial information from the government-wide statements that compare the current year to the prior year.

Net Position, End of Year

	6/30/2018	6/30/2017
Current and Other Assets	4,243,017	11,478,964
Capital Assets	73,231,577	72,755,209
Total Assets	77,474,594	84,234,173
Deferred Outflows of Resources	8,713,515	8,097,146
Long-Term Liabilities	30,555,427	25,339,934
Other Liabilities	1,548,829	5,079,303
Total Liabilities	32,104,255	30,419,237
Deferred Inflows of Resources	1,907,646	613,125
Net Position:		
Net Investment in Capital Assets	72,212,695	71,054,424
Restricted	174,320	3,462,919
Unrestricted (Deficit)	(20,210,807)	(13,218,385)
Total Net Position	52,176,207	61,298,958

The largest portion of the District's net position reflects its investment in capital assets (e.g., land; buildings and fixed equipment; furniture, fixtures, and equipment; and motor vehicles), 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 unrestricted net position may be used to meet the government's ongoing obligations to students, employees, and creditors.

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

Operating Results for the Fiscal Year Ended

	Governmental Activities	
	2018	2017
Program Revenues:		
Charges for Services	89,514	102,283
Operating Grants	2,601,179	2,816,878
Capital Grants	76,396	25,451,016
General Revenue:		
Property Taxes	3,257,673	3,429,507
Grants and Entitlements	23,898,717	23,760,437
Other	334,554	311,359
Total Revenues	30,258,033	55,871,480
Functions / Program Expenses:		
Instruction	21,727,828	17,737,129
Pupil Personnel Services	972,110	804,240
Instructional Media Services	660,635	619,770
Instruction and Curriculum	838,576	704,608
Instructional Staff Training	397,443	524,618
Instruction Related Technology	298,927	237,124
Board of Education	283,808	230,666
General Administration	367,953	384,462
School Administration	2,408,675	1,972,768
Facilities Acq & Construction	146,202	1,262,120
Fiscal Services	485,854	328,751
Food Service	2,076,919	1,958,473
Central Services	652,483	477,011
Pupil Transportation Services	1,514,394	1,272,766
Operation of Plant	2,931,904	2,675,287
Maintenance of Plant	1,063,562	928,106
Administrative Technology	9,623	7,942
Community Services		24,981
Interest on Long-Term Debt	18,378	1,540,646
Depreciation - unallocated	2,525,512	53,005
Total Expenses	39,380,784	33,744,473
Change in Net Position	(9,122,751)	22,127,007
Beginning Net Position	61,298,958	39,171,951
Adjustments to Net Position		
Ending Net Position	52,176,207	61,298,958

The largest revenue source is the State of Florida (73.7 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.

Instruction expenses represent 55 percent of total governmental expenses in the 2017-2018 fiscal year. Instruction expenses increased by \$3,990,699, from the previous fiscal year. However, most of this increase was the result of the allocation of the increase in OPEB liability.

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 decreased by \$3,172,535 during the fiscal year to \$1,437,928. Approximately 64.5 percent of this amount is an unassigned fund balance of \$927,525, which is available for spending at the District's discretion. The remainder of the fund balance is non-spendable, restricted, or assigned to indicate that it is 1) not in spendable form (\$160,250), 2) restricted for particular purposes (\$134,385), or 3) assigned for particular purposes (\$215,768).

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 \$927,975, while the total fund balance is \$1,119,622. Total fund balance increased by \$65,851 during the fiscal year.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's budget is prepared according to Florida law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund. Variances between the original, final, and actual appropriations and expenditures were the result of certain grants and funds that are not budgeted until grant approval. During the 2017-2018 fiscal year, the District amended its General Fund budget as needed to comply with Florida law and local District policies. There were no significant variances noted between the original budget, final budget, and actual revenues and expenditures.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The following table reflects the District's net investment in capital assets at June 30, 2018, and June 30, 2017:

Capital Assets

	Governmental Activities	
	June 30, 2018	June 30, 2017
Land	676,786	676,786
Improvements Other Than Buildings	339,330	209,784
Buildings and Fixed Equipment	69,288,679	30,078,700
Furniture, Fixtures, and Equipment	1,243,353	1,206,956
Motor Vehicles	1,683,429	949,196
Construction in Progress	0	39,633,787
	73,231,577	72,755,209

Long-Term Debt

The following table discloses the 2017-2018 fiscal year debt principal payments and outstanding balances as of June 30, 2018:

Outstanding Debt

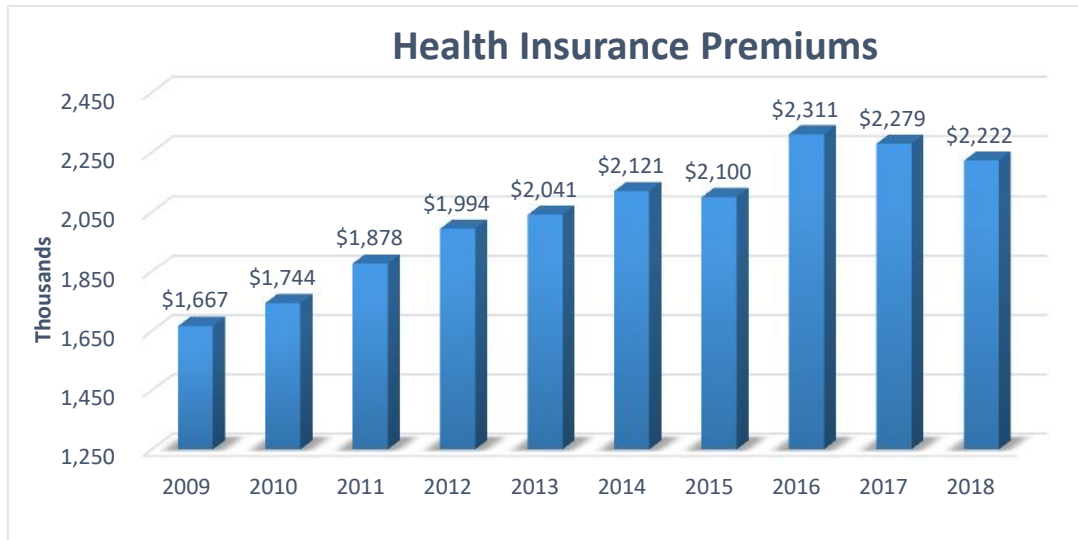
	Total Payments	Debt Outstanding
June 30, 2018	\$ 520,370	\$ 1,018,883

OTHER MATTERS OF SIGNIFICANCE

Insurance Premiums

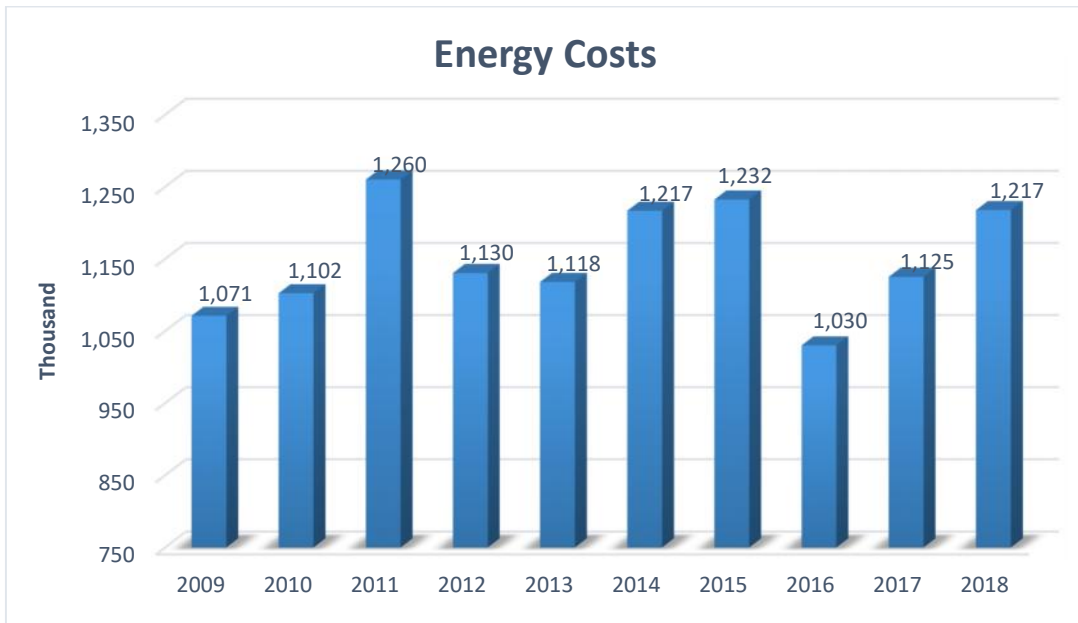
The insurance industry has presented a challenge for consumers for the past few years.

The current provider of health insurance has a contractual provision whereby the School District is to pay at least 75% of the premium cost for employee health coverage. The District's total cost for health insurance benefits is reflected in the chart below for the June 30 fiscal year-ends as indicated:



Energy Costs

Energy costs for the operation of plant have impacted the District's cost containment ability. These energy costs are reflected in the following chart for the June 30 fiscal year-ends as indicated:



Terminal Pay Benefits

Terminal pay benefits are a significant annual cost and liability for the School District. The District purchases leave from employees when they participate in the Deferred Retirement Option Program, when they terminate from employment, and at the rate of 80 percent of the value of sick leave earned on an annual basis by current employees with certain limits. The following reflects the total terminal pay liability for the June 30 fiscal year-ends as indicated:



REQUESTS FOR INFORMATION

This report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate compliance and accountability for its resources. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Holmes District School Board, 701 East Pennsylvania Avenue, Bonifay, Florida 32425.

BASIC FINANCIAL STATEMENTS

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

	Account Number	Governmental Activities
ASSETS		
Cash and Cash Equivalents	1110	3,843,420.35
Accounts Receivable, Net	1131	97,723.55
Due From Other Agencies	1220	135,528.20
Cash with Fiscal/Service Agents	1114	6,094.53
Inventory	1150	160,250.28
<i>Capital Assets</i>		
Nondepreciable Capital Assets		676,786.30
Depreciable Capital Assets, Net		72,554,790.94
Total Capital Assets		73,231,577.24
Total Assets		77,474,594.15
DEFERRED OUTFLOWS OF RESOURCES		
Pension	1940	8,713,515.15
Total Deferred Outflows of Resources		8,713,515.15
LIABILITIES		
Accrued Salaries and Benefits	2110	99,947.64
Payroll Deductions and Withholdings	2170	808,899.73
Accounts Payable	2120	160,266.33
Construction Contracts Payable - Retained Percentage	2150	2,960.86
<i>Noncurrent Liabilities</i>		
Due Within One Year		476,754.24
Due in More than One Year		30,555,426.63
Total Long-Term Liabilities		31,032,180.87
Total Liabilities		32,104,255.43
DEFERRED INFLOWS OF RESOURCES		
Pension	2640	1,812,888.40
Other Postemployment Benefits	2650	94,758.00
Total Deferred Inflows of Resources		1,907,646.40
NET POSITION		
Net Investment in Capital Assets	2770	72,212,694.55
<i>Restricted For:</i>		
Categorical Carryover Programs	2780	71,781.40
Food Service	2780	39,934.93
Debt Service	2780	6,094.53
Capital Projects	2780	56,508.74
Other Purposes	2780	
Unrestricted	2790	(20,210,806.68)
Total Net Position		52,176,207.47

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

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Governmental Activities:</i>						
Instruction	5000	21,727,828.21	40,665.75	68,186.99		(21,618,975.47)
Student Support Services	6100	972,110.36				(972,110.36)
Instructional Media Services	6200	660,634.55				(660,634.55)
Instruction and Curriculum Development Services	6300	838,576.34				(838,576.34)
Instructional Staff Training Services	6400	397,443.25				(397,443.25)
Instruction-Related Technology	6500	298,926.55				(298,926.55)
Board	7100	283,807.51				(283,807.51)
General Administration	7200	367,953.09				(367,953.09)
School Administration	7300	2,408,674.96				(2,408,674.96)
Facilities Acquisition and Construction	7400	146,202.25			76,396.00	(69,806.25)
Fiscal Services	7500	485,853.51				(485,853.51)
Food Services	7600	2,076,918.79	33,432.70	1,701,767.45		(341,718.64)
Central Services	7700	652,482.61				(652,482.61)
Student Transportation Services	7800	1,514,394.04	15,415.80	724,378.00		(774,600.24)
Operation of Plant	7900	2,931,903.69				(2,931,903.69)
Maintenance of Plant	8100	1,063,561.61		106,846.74		(956,714.87)
Administrative Technology Services	8200	9,622.61				(9,622.61)
Community Services	9100	0.00				0.00
Interest on Long-Term Debt	9200	18,377.86				(18,377.86)
Unallocated Depreciation/Amortization Expense		2,445,842.00				(2,445,842.00)
Loss on Disposal of Capital Assets		79,670.28				(79,670.28)
Total Governmental Activities		39,380,784.05	89,514.25	2,601,179.18	76,396.00	(36,613,694.62)
Total Primary Government		39,380,784.05	89,514.25	2,601,179.18	76,396.00	(36,613,694.62)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	2,562,506.14
Property Taxes, Levied for Capital Projects	695,167.24
Grants and Contributions Not Restricted to Specific Programs	23,898,716.87
Investment Earnings	7,807.31
Miscellaneous	326,746.36
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	27,490,943.92
Change in Net Position	(9,122,750.70)
Net Position, July 1, 2017	61,298,958.17
Adjustments to Net Position	
Net Position, June 30, 2018	52,176,207.47

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

ESE 145

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

	Account Number	General 100	Other Federal Programs 420	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	1,767,804.47	39,206.40	303,395.06	2,110,405.93
Accounts Receivable, Net	1131	97,273.72	0.00	449.83	97,723.55
Due From Other Agencies	1220	0.00	105,061.33	30,466.87	135,528.20
Cash with Fiscal/Service Agents	1114	0.00	0.00	6,094.53	6,094.53
Inventory	1150	120,315.35	0.00	39,934.93	160,250.28
Total Assets		1,985,393.54	144,267.73	380,341.22	2,510,002.49
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		1,985,393.54	144,267.73	380,341.22	2,510,002.49
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accrued Salaries and Benefits	2110	34,275.38	59,695.55	5,976.71	99,947.64
Payroll Deductions and Withholdings	2170	694,236.02	64,310.35	50,353.36	808,899.73
Accounts Payable	2120	137,260.33	20,261.83	2,744.17	160,266.33
Total Liabilities		865,771.73	144,267.73	62,035.10	1,072,074.56
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Total Nonspendable Fund Balances</i>	2710	120,315.35	0.00	39,934.93	160,250.28
<i>Total Restricted Fund Balances</i>	2720	71,781.40	0.00	62,603.27	134,384.67
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	215,767.92	215,767.92
<i>Total Unassigned Fund Balances</i>	2750	927,525.06	0.00	0.00	927,525.06
Total Fund Balances	2700	1,119,621.81	0.00	318,306.12	1,437,927.93
Total Liabilities, Deferred Inflows of Resources and Fund Balances		1,985,393.54	144,267.73	380,341.22	2,510,002.49

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

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

Total Fund Balances - Governmental Funds 1,437,927.93

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. 73,231,577.24

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

Installment Purchase Payable	(778,882.69)	
Bond Payable	(240,000.00)	
Compensated Absences Liability, net of Internal Service	(613,491.76)	
Net Pension Liability	(19,547,802.00)	
Other Post Employment Benefits Payable	(8,118,990.00)	(29,299,166.45)

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

Deferred Outflows Related to Pensions	8,713,515.15	
Deferred Inflows Related to Pensions	(1,812,888.40)	
Deferred Outflows Related to OPEB	-	
Deferred Inflows Related to OPEB	(94,758.00)	6,805,868.75

Total Net Position - Governmental Activities 52,176,207.47

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

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

	Account Number	General 100	Other Federal Programs 420	Other Governmental Funds	Total Governmental Funds
REVENUES					
Federal Direct	3100	68,186.99	0.00	0.00	68,186.99
Federal Through State and Local	3200	193,360.09	2,419,550.70	1,674,822.45	4,287,733.24
State Sources	3300	21,849,915.68	0.00	426,537.69	22,276,453.37
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	2,509,700.00	0.00	0.00	2,509,700.00
Other Local Revenue		328,983.74	0.00	5,569.93	334,553.67
Total Local Sources	3400	2,838,683.74	0.00	786,976.01	3,625,659.75
Total Revenues		24,950,146.50	2,419,550.70	2,888,336.15	30,258,033.35
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	15,191,875.33	1,909,656.69	0.00	17,101,532.02
Student Support Services	6100	692,739.01	88,982.84	0.00	781,721.85
Instructional Media Services	6200	524,150.00	0.00	0.00	524,150.00
Instruction and Curriculum Development Services	6300	506,206.15	140,632.91	0.00	646,839.06
Instructional Staff Training Services	6400	175,383.74	151,194.25	0.00	326,577.99
Instruction-Related Technology	6500	239,926.41	0.00	0.00	239,926.41
Board	7100	231,699.57	0.00	0.00	231,699.57
General Administration	7200	210,579.47	104,396.04	0.00	314,975.51
School Administration	7300	1,856,879.41	0.00	0.00	1,856,879.41
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	403,126.60	0.00	0.00	403,126.60
Food Services	7600	27,305.50	0.00	1,835,949.68	1,863,255.18
Central Services	7700	533,065.17	0.00	0.00	533,065.17
Student Transportation Services	7800	1,454,974.24	24,687.97	0.00	1,479,662.21
Operation of Plant	7900	2,722,677.47	0.00	0.00	2,722,677.47
Maintenance of Plant	8100	903,395.30	0.00	0.00	903,395.30
Administrative Technology Services	8200	14,767.29	0.00	0.00	14,767.29
Community Services	9100	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	307,562.26	307,562.26
Interest	720	0.00	0.00	18,193.57	18,193.57
Dues and Fees	730	0.00	0.00	184.29	184.29
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	2,052,667.77	2,052,667.77
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00
Total Expenditures		25,688,750.66	2,419,550.70	4,214,557.57	32,322,858.93
Excess (Deficiency) of Revenues Over (Under) Expenditures		(738,604.16)	0.00	(1,326,221.42)	(2,064,825.58)
OTHER FINANCING SOURCES (USES)					
Transfers In	3600	863,484.21	0.00	1,255,451.78	2,118,935.99
Transfers Out	9700	(59,028.56)	0.00	(2,001,669.40)	(2,060,697.96)
Total Other Financing Sources (Uses)		804,455.65	0.00	(746,217.62)	58,238.03
Net Change in Fund Balances		65,851.49	0.00	(2,072,439.04)	(2,006,587.55)
Fund Balances, July 1, 2017	2800	1,053,770.32	0.00	3,556,692.68	4,610,463.00
Adjustments to Fund Balances	2891	0.00	0.00	(1,165,947.52)	(1,165,947.52)
Fund Balances, June 30, 2018	2700	1,119,621.81	0.00	318,306.12	1,437,927.93

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

**DISTRICT SCHOOL BOARD OF HOLMES COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2018**

Net Change in Fund Balances - Governmental Funds (2,006,587.55)

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. (223,124.64)

Special Facilities Construction Advances provide current financial resources to the governmental funds, but increase long-term liabilities in the statement of net position. This was the amount returned to the state. (12,724.97)

Repayment of long-term debt is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the statement of net position. This is the amount of long-term debt that was repaid in the current fiscal year. 307,562.26

Other postemployment benefits costs are recorded in the statement of activities under the full accrual basis of accounting, but are not recorded in the governmental funds until paid. This is the net increase in the other postemployment benefits liability for the current fiscal year. (5,903,919.00)

The loss on the disposal of capital assets during the current fiscal year is reported in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the fiscal year purchased. Thus, the change in net position differs from the change in fund balance by the undepreciated cost of the disposed assets. (79,390.42)

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences used in excess of the amount earned in the current fiscal year, net of the amount set aside in the internal service fund. 3,720.72

Governmental funds report district pension contributions as expenditures, However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as a pension expense.

FRS Pension Contribution	1,239,026.14	
HIS Pension Contribution	286,962.76	
FRS Pension Expense	(2,301,466.00)	
HIS Pension Expense	(432,810.00)	(1,208,287.10)

Change in Net Position of Governmental Activities (9,122,750.70)

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF HOLMES COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2018

	Account Number	Governmental Activities - Internal Service Funds
ASSETS		
Cash and Cash Equivalents	1110	1,733,014.42
Total Assets		1,733,014.42
LIABILITIES		
<i>Noncurrent Liabilities</i>		
Liability for Compensated Absences	2330	1,733,014.42
Total Liabilities		1,733,014.42
NET POSITION		
Total Net Position		0.00

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

	Account Number	Governmental Activities - Internal Service Funds
NONOPERATING REVENUES (EXPENSES)		
Investment Income	3430	2,053.67
Total Nonoperating Revenues (Expenses)		2,053.67
Income (Loss) Before Operating Transfers		2,053.67
Transfers In	3600	0.00
Transfers Out	9700	(58,238.03)
Change In Net Position		(56,184.36)
Net Position, July 1, 2017	2880	1,789,198.78
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2018	2780	1,733,014.42

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

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from other funds	0.00
Transfers to other funds	(58,238.03)
Net cash provided (used) by noncapital financing activities	(58,238.03)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and dividends received	2,354.27
Purchase of investments	(300.60)
Net cash provided (used) by investing activities	2,053.67
Net increase (decrease) in cash and cash equivalents	(56,184.36)
Cash and cash equivalents - July 1, 2017	1,789,198.78
Cash and cash equivalents - June 30, 2018	1,733,014.42

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

	Account Number	Total Agency Funds 89X
ASSETS		
Cash and Cash Equivalents	1110	359,272.71
Total Assets		359,272.71
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	
Pension	1940	
Other Postemployment Benefits	1950	
Total Deferred Outflows of Resources		
LIABILITIES		
Internal Accounts Payable	2290	359,272.71
Due to Other Agencies	2230	
Total Liabilities		359,272.71

The notes to financial statements are an integral part of this statement.
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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 non-fiduciary activities of the Holmes County School District (District). All fiduciary activities are reported only in the fund financial statements. Governmental activities are normally supported by taxes, intergovernmental revenues, and other non-exchange transactions.

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense is not readily associated with a particular function and is reported as unallocated.

B. Reporting Entity

The Holmes 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 Holmes 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 the internal service fund. Separate financial statements are provided for governmental funds, proprietary fund, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The effects of inter-fund activity have been eliminated from the government-wide financial statements except for inter-fund 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. Separate statements for each fund category – governmental, proprietary, and fiduciary –

are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental 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.

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

Internal Service Fund – to account for the resources set aside to fund a portion of the Board's compensated absences liability.

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

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

E. Measurement Focus and Basis of Accounting

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

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

F. Budgetary Information

The Board follows procedures established by State law and 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 governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

G. 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. Investments

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

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

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

3. Inventories

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, 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. Purchases are recorded as expenditures during the year and are adjusted to reflect year-end physical inventories.

4. Capital Assets

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$750. 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 using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Useful Lives</u>
Improvements Other than Buildings	20-35 years
Buildings and Fisted Equipment	10-50 years
Furniture, Fixtures, and Equipment	5-10 years
Motor Vehicles	5-10 years

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

5. 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.

6. Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds, and to the extent funded in accordance with Board Policy in the Internal Service Fund, 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.

7. Deferred Outflows 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 only has one item that qualifies for reporting in this category, deferred outflows of resources related to pensions which is discussed in a subsequent note.

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

8. Net Position Flow Assumptions

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

9. 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.

10. 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, 2018.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The Board approves the assignment of the 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.

H. 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 for a period of 5 months following the date of the original reporting. Such amendments may impact funding allocations

for subsequent fiscal years. The FDOE may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the 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 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 special allocations in the 2014-15, 2015-16, and 2016-17 fiscal years for specific construction needs through the Public Education Capital Outlay 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 the capital outlay millage levied pursuant to Section 1011.71(2), Florida Statutes, for the following 3 fiscal years. During the 3-year period, reductions to the special allocations are made to the extent of collections from the required pledged sources.

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 Holmes County Property Appraiser, and property taxes are collected by the Holmes County Tax Collector.

The Board adopted the 2017 tax levy on September 5, 2017. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

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

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

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

4. Federal Revenue Sources

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

5. Compensated Absences

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation 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.

6. Proprietary Fund Operating and Non-Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from activities related to funding a portion of the District's compensated absences liability. The principal operating revenue is contributions made to fund the compensated absences liability. The primary operating expense is the payment of terminal leave. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

II. ACCOUNTING CHANGE

Governmental Accounting Standards Board Statement No. 75. GASB has issued Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions, effective for the year ending June 30, 2018. This Statement replaces the requirements of Statements No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended, and No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, for OPEB. Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, establishes new accounting and financial reporting requirements for OPEB plans.

The District implemented GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, which replaces GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended. This Statement addresses accounting and financial reporting for postemployment benefits other than pensions (OPEB) provided to employees of state and local government employers; establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses; requires governments to report a liability, deferred outflows of resources, deferred inflows of resources, and expenses on the face of the financial statement for the OPEB that they provide; and requires more extensive note disclosures and supplementary information about a government's OPEB liability. The beginning net position of the District was increased by \$ 6,364,129 due to implementation of GASB Statement No. 75. The District's total OPEB liability reported at June 30, 2017, increased from \$ 7,975,875

to \$ 8,673,958 as of July 1, 2017, due to the transition in the valuation methods under GASB Statement No. 45 to GASB Statement No. 75, and beginning balances for deferred outflows/inflows of resources were not restated.

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Holmes County School Board and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk-Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District’s deposits may not be returned to the District. 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, 2018, are reported as follows:

Investments	Maturities	Fair Value
SBA Florida Prime (1)	39 Day Average	\$10,307.21
Debt Service Accounts	6 Months	\$6,094.53
Total Investments		\$16,401.74

Note: (1) This investment is reported as a cash equivalent for financial statement reporting purposes.

Fair Value Measurement

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. The District’s investments in SBA debt service accounts are valued using Level 1 inputs.

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 uses 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, 2018, 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 SBA’s Florida PRIME, or any other intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits in qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. The District’s investment policy limits investments to bids from qualified depositories, financial deposit instruments insured by the Federal Deposit Insurance Corporation, time deposits, securities of the United States Government, State managed cooperative investment plans, and other forms of investments as authorized by Section 218.415, Florida Statutes, as well as Florida PRIME.

The District’s investments in the SBA debt service accounts are to provide for debt service payments

on bond debt issued by the SBE for the benefit of the District. The District relies on policies developed by the SBA for managing interest rate risk and credit risk for this account. Disclosures for the Debt Service Accounts are included in the notes to financial statements of the State’s Comprehensive Annual Financial Report.

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 table below:

Changes in Capital Assets 2017-2018

	Beginning Balance	Additions	Deductions	Ending Balance
Capital Assets Not Being Depreciated				
Land	676,786.30	0.00	0.00	676,786.30
Construction in Progress	39,633,786.69	0.00	(39,633,786.69)	0.00
Total Capital Assets Not Being Depreciated	40,310,572.99	0.00	(39,633,786.69)	676,786.30
Capital Assets Being Depreciated				
Improvements Other Than Building	1,777,329.09	144,344.12	0.00	1,921,673.21
Buildings and Fixed Equipment	53,972,815.63	41,036,024.97	0.00	95,008,840.60
Furniture, Fixtures, and Equipment	3,985,240.75	456,607.66	(313,099.42)	4,128,748.99
Motor Vehicles	4,297,444.00	998,690.00	(608,467.86)	4,687,666.14
	64,032,829.47	42,635,666.75	(921,567.28)	105,746,928.94
Less Accumulated Depreciation for:				
Improvements Other Than Building	1,567,545.00	14,798.00	0.00	1,582,343.00
Buildings and Fixed Equipment	23,894,115.00	1,826,047.00	0.00	25,720,162.00
Furniture, Fixtures, and Equipment	2,778,285.00	338,073.00	(230,962.00)	2,885,396.00
Motor Vehicles	3,348,248.00	266,924.00	(610,935.00)	3,004,237.00
Total Accumulated Depreciation	31,588,193.00	2,445,842.00	(841,897.00)	33,192,138.00
Total Capital Assets Being Depreciated, Net	32,444,636.47	40,189,824.75	(79,670.28)	72,554,790.94
Governmental Activities Capital Assets, Net	72,755,209.46	40,189,824.75	(39,713,456.97)	73,231,577.24

Depreciation expense is not charged to individual functions, but rather is reflected as unallocated on the statement of activities.

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 \$2,734,276 for the fiscal year ended June 30, 2018.

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.

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>% Value</u>
Regular Class 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 Class 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 Class	2.00

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

FRS Retirement Contribution Rates. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2017-2018 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	7.92
FRS, Elected County Officers	3.00	45.50
FRS, Senior Management Service	3.00	21.77
DROP - Applicable to		
Members from All of the Above Classes	0.00	13.26
FRS, Reemployed Retiree	(2)	(2)

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

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

The District's contributions, including employee contributions, to the Plan totaled \$1,261,921, for the fiscal year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a liability of \$ 13,689,953 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2017-2018 fiscal year contributions relative to the 2016-2017 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was 0.046282162 %, which was a decrease

of 0.00242227423 % from its proportionate share measured 0.048704436 % as of June 30, 2016.

For the fiscal year ended June 30, 2018, the District recognized pension expense of \$2,301,466 related to the Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,256,408	\$ (75,835)
Change of assumptions	4,600,791	-
Net difference between projected and actual earnings on FRS pension plan investments		(339,271)
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	340,453	(587,608)
District FRS contributions subsequent to the measurement date	1,239,026	
Total	<u>\$ 7,436,678</u>	<u>\$ (1,002,714)</u>

The deferred outflows of resources related to pensions, totaling \$1,239,026, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2017. 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>
2018	\$ 731,650
2019	1,909,331
2020	1,341,418
2021	187,429
2022	803,739
Thereafter	<u>266,150</u>
Total	<u>5,239,717</u>

Actuarial Assumptions. Actuarial assumptions for both cost-sharing defined benefit plans are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS Pension Plan has a valuation performed annually. The HIS Program has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS Pension Plan was completed in 2014 for the period July 1, 2008, through June 30, 2013.

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

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

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.

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

The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees if future experience follows assumptions and the Actuarially Determined Contribution (ADC) is contributed in full each year. Therefore, For additional information regarding the depletion date projection, refer to the 2017 GASB 67 Supplement to the FRS Actuarial Valuation available from Valuations on Publications page of the Division of Retirement's website at www.frs.myflorida.com.

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013. As a result of the 2017 actuarial experience study, the inflation rate assumption remained the same at 2.60% and the overall payroll growth rate assumption remained the same at 3.25%.

The long-term expected rate of return decreased from 7.60% to 7.10%. The long-term expected rate of return assumption of 7.10 percent consists of two building block components: 1) a real (in excess of inflation) return of 4.50 percent, consistent with the currently articulated real return target in the current Florida State Board of Administration's investment policy, developed using capital market assumptions calculated by Aon Hewitt Investment Consulting; and 2) a long-term average annual inflation assumption of 2.60 percent as adopted in October 2017 by the FRS Actuarial Assumption Conference. In the opinion of the FRS consulting actuary, Milliman, both components and the overall 7.10 percent return assumption were determined to be reasonable and appropriate per the Actuarial Standards of Practice. The 7.10 percent reported investment return assumption differs from the 7.50 percent investment return assumption chosen by the 2017 FRS Actuarial Assumption Conference for funding policy purposes, as allowable under governmental accounting and reporting standards.

For reference, the table below contains a summary of Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

<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	1.0%	3.0%	3.0%	1.8%
Fixed income	18.0%	4.5%	4.4%	4.2%
Global equity	53.0%	7.8%	6.6%	17.0%
Real Estate (Property)	10.0%	6.6%	5.9%	12.8%
Private Equity	6.0%	11.5%	7.8%	30.0%
Strategic Investments	12.0%	6.1%	5.6%	9.7%
Total	100.00%			
Assumed inflation - Mean		2.6%	2.6%	1.9%

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

Discount Rate. The discount rate used to measure the total pension liability was 7.10 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return

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

	<u>1% Decrease (6.10%)</u>	<u>Current Discount Rate (7.10%)</u>	<u>1% Increase (8.10%)</u>
District's proportionate share of the net pension liability	\$24,777,988	\$ 13,689,953	\$ 4,484,343

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

Payables to the Pension Plan. At June 30, 2018, the District reported a payable of \$ 308,840.15 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2018.

HIS Pension Plan

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

Benefits Provided. For the fiscal year ended June 30, 2018, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time

of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2018, the contribution rate was 1.66 percent of payroll pursuant to section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$273,732 for the fiscal year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a net pension liability of \$5,857,849 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, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2016-2017 fiscal year contributions relative to the total 2016-2017 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was 0.054784847 percent, which was a decrease of 0.00020597 from its proportionate share measured as of June 30, 2016.

For the fiscal year ended June 30, 2018, the District recognized pension expense of \$432,810 related to the HIS Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ (12,197)
Change of assumptions	823,412	(506,534)
Net difference between projected and actual earnings on HIS pension plan investments	3,249	
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	163,213	(291,442)
District contributions subsequent to the measurement date	286,964	
Total	\$ 1,276,838	\$ (810,173)

The deferred outflows of resources related to pensions, totaling \$286,964, resulting from District contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2018. 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>
2018	\$ 83,247
2019	82,632
2020	82,337
2021	58,539
2022	(9,271)
Thereafter	<u>(98,939)</u>
Total	<u>198,545</u>

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

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

The same demographic and pay-related assumptions that were used in the Florida Retirement System Actuarial Valuation as of July 1, 2017, (“funding valuation”) were used for the HIS program, unless otherwise noted. In a given membership class and tier, the same assumptions for both Investment Plan (IP) members and for FRS Pension Plan members were used.

Mortality rates were based on the Generational RP-2000 with Projected Scale BB. The actuarial assumptions used in the 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

Discount Rate. In general, the discount rate for calculating the total pension liability under GASB 67 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 plan sponsor. The discount rate used in the 2017 valuation was updated from 2.85 percent to 3.58 percent, reflecting the change in the Bond Buyer General Obligation 20- Bond Municipal Bond Index as of June 30, 2017.

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

1% Decrease 2.58%	Current Discount Rate 3.58%	1% Increase 4.58%
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District's proportionate share of the net pension liability	\$6,684,581	\$ 5,857,849	\$5,169,226
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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. Payables to the Pension Plan. At June 30, 2018, the District reported a payable of \$55,740.57 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2018.

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 of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the Investment Plan member accounts during the 2017-2018 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67

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, 2018, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided 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 \$39,970.08 for the fiscal year ended June 30, 2018. At June 30, 2018, the District reported a payable of \$25,486.01 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2018.

E. Other Postemployment Benefit Obligations

1. General Information about the OPEB Plan

Plan Description. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District are eligible to participate in the District's health and hospitalization plan for medical and prescription drug coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active employees. The District does not offer any explicit subsidies for retiree coverage. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system or other entity.

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

Employees Covered by Benefit Terms. At June 30, 2017, the following employees were covered by the benefit terms:

Retirees and Beneficiaries	95
Inactive, Non-retired Members	0
Active Members	<u>336</u>
Total Covered Members	431

2. Total OPEB Liability

The District's total OPEB liability of \$8,118,990 was measured as of June 30, 2017, and was determined by an actuarial valuation as of that date.

Actuarial Methods, Assumptions, and Other Inputs. Projections of benefits for financial reporting purposes are based on the substantive OPEB Plan provisions, as understood by the employer and participating members, and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial calculations of the OPEB Plan reflect a long-term perspective. Consistent with this perspective, the actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets. The total OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal
Inflation	2.5%
Discount Rate	3.56%
Salary Increases	Salary increase rates used for Regular Class members in the July 1, 2016 actuarial valuation of the Florida Retirement System; 3.7% - 7.8%, including inflation.
Retirement Age	Retirement rates used for Regular Class members in the July 1, 2016 actuarial valuation of the Florida Retirement System. They are based on the results of a statewide experience study covering the period 2008 through 2013.
Mortality	Mortality tables used for Regular Class members in the July 1, 2016 actuarial valuation of the Florida Retirement System. They are based on the results of a statewide experience study covering the period 2008 through 2013.
Healthcare Cost Trend Rates	Based on the Getzen Model, with trend starting at starting at 0.00%, increasing to 7.00% for the 2017/18 plan year, and gradually trending to an ultimate trend rate of 4.24% plus 0.35% increase for excise tax.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Administrative expenses are included in the per capita health costs.
Other Information	
Notes	See the Actuarial Valuation Report as of October 1, 2016 (dated August 17, 2017).

The discount rate was changed from 2.92% as of the beginning of the measurement period to 3.56% as of June 30, 2017. This change is reflected in the Schedule of Changes in Total OPEB Liability.

There were no benefit changes during the year.

The discount rate was based on the Bond Buyer General Obligation 20 year Municipal Bond Index. The mortality tables used are the same as Regular Class members in the July 1, 2016 actuarial valuation of the Florida Retirement System. They are based on the results of a statewide experience study covering the period 2008 through 2013. Other relevant actuarial assumptions can be found in the table above.

3. Changes in the Total OPEB Liability

The following table shows the District's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the District's net OPEB obligation:

Measurement Year ended June 30,	2017
Total OPEB Liability - Beginning	\$8,673,958
Service Cost	298,529
Interest on the Total OPEB Liability	258,489
Changes of Benefit Terms	0
Difference Between Expected and Actual Experience of the Total OPEB Liability	0
Changes of Assumptions and Other Inputs	(871,773)
Benefit Payments	(240,213)
Net Change in Total OPEB Liability	(554,968)
Total OPEB Liability – Ending	\$8,118,990
 Estimated Covered-Employee Payroll	 \$12,116,253
Total Liability as a Percentage of Covered-Employee Payroll	67.01%

Changes of assumptions and other inputs reflect a change in the discount rate from 3.5 percent in 2017 to 3.56 percent in 2018.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.56 percent) or 1 percentage point higher (4.56 percent) than the current discount rate of 3.56%:

1% Decrease	Current Discount Rate Assumption	1% Increase
2.56%	3.56%	4.56%
\$ 9,534,887	\$ 8,118,990	\$ 6,968,975

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates.

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rate:

1% Decrease	Current Healthcare Cost Trend Rate Assumption	1% Increase
(-1.00% to 3.59%)	(0.00% to 4.59%)	(1.00% to 5.59%)
\$ 6,741,770	\$ 8,118,990	\$ 9,922,154

4. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2018, the District recognized OPEB expense of \$ 462,260. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources based on a measurement year ended June 30, 2017:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ -	\$ -
Change of Assumptions or Other Inputs	-	94,758
Benefits Paid Subsequent to the Measurement Date	-	-
Total	\$ -	\$ 94,758

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

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2019	\$ (94,758.00)
2020	(94,758.00)
2021	(94,758.00)
2022	(94,758.00)
2023	(94,758.00)
Thereafter	<u>(303,225.00)</u>
Total	<u>(777,015.00)</u>

Deferred outflows of resources due to benefits paid after the measurement date is \$224,312.

F. Special Termination Benefits

School Board Policy No. 6.53 provides for the payment of special termination benefits to all employees who qualify under one of two plans. Under Plan I, qualifying employees receive up to \$16,000 if the employee retires with an effective date at the end of the school year in which they first reach 30 through 33 years of experience. Under Plan II, qualifying employees receive 10 percent of their annual salary if the employee is retiring with 33 years or less experience and is not eligible under Plan I. In order to receive either of these benefits, the employee must be eligible to retire under the FRS. In addition to payments for accrued leave and regular termination benefits, the District reported expenditures, totaling \$40,315.50, during the 2017-2018 fiscal year for six employees who received special termination benefits.

G. Construction and Other Significant Commitments

Construction Contracts. Encumbrances include the following major construction contract commitments at fiscal year-end:

Project:	Contract Amount	Completed to Date	Balance Committed
Bonifay K-8 School			
Culpepper Construction Company	27,726,481.42	27,723,520.56	2,960.86

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. At June 30, 2018, the Capital Projects – Public Education Capital Outlay Fund had encumbrances totaling \$0.

H. 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 Holmes County District School Board is a member of the Panhandle Area Educational Consortium - Risk Management 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(10)(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 Washington County District School Board serves as fiscal agent for the Consortium. Health and hospitalization coverage are 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 coverage in any of the past three fiscal years.

I. Installment-Purchase Payable

The class and amount of property being acquired under installment-purchase is as follows:

Notes payable are comprised of the following:

A note payable to Key Bank for the purchase of ten buses is as follows:

Balance June 30, 2018 - \$778,882.69

Borrowed \$991,690 03-22-2018 under the provisions of Section 1013.23, Florida Statutes. Repayment to be made over a five-year period. Interest rate of 3.65%

Year Ended	Payment No.	Due Date	Rental Payment	Principal	Interest	Termination Amount
2018	1	3/22/2018	\$212,807.31	\$212,807.31	-	\$778,882.69
2019	2	3/22/2019	\$212,807.31	\$184,378.09	\$28,429.22	\$594,504.60
2020	3	3/22/2020	\$212,807.31	\$191,107.89	\$21,699.42	\$403,396.70
2021	4	3/22/2021	\$212,807.31	\$198,083.33	\$14,723.98	\$205,313.37
2022	5	3/22/2022	\$212,807.31	\$205,313.37	\$7,493.94	0

J. Long-Term Liabilities

1. Changes in Long-Term Liabilities

	Beginning Balance	Additions	Deductions	Ending Balance	Due in One Year
Notes Payable	237,562.26	991,690.00	(450,369.57)	778,882.69	184,378.09
Bonds Payable	310,000.00		(70,000.00)	240,000.00	75,000.00
Compensated Absences	2,406,411.26		(42,349.85)	2,364,061.41	217,376.15
Other Post Employment Benefits	2,309,829.00	6,364,129.00	(554,968.00)	8,118,990.00	0.00
Net Pension Liability	18,922,909.00	1,392,045.00	(767,152.00)	19,547,802.00	0.00
PECO Special Facilities Advance Payable	1,153,222.55		(1,153,222.55)	0.00	0.00
Total	25,339,934.07	8,747,864.00	(3,038,061.97)	31,049,736.10	476,754.24

2. Bonds Payable

Bonds payable at June 30, 2018 are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
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Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 863,484.21	\$ 59,028.56
Special Revenue:		
Food Service	\$ 59,028.56	-
Debt Service:		
Other Debt Service	29,969.98	-
Capital Projects:		
Public Education Capital Outlay	1,166,453.24	76,396.00
Capital Outlay and Debt Service	-	96,040.49
Local Capital Improvement Fund	-	1,829,232.91
Internal Service	-	58,238.03
Total	\$ 2,118,935.99	\$ 2,118,935.99

M. Revenues

1. Schedule of State Revenue Sources

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

Source	Amount
Florida Education Finance Program	18,104,328
Categorical Educational Program - Class Size Reduction	3,085,768
School Recognition	138,507
Voluntary Prekindergarten Program	153,375
Discretionary Lottery Funds	5,097
CO&DS Withheld for Administrative Expense	1,706
State License Tax	10,437
Miscellaneous	350,697
Total	21,849,916

2. Property Taxes

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

	<u>Millages</u>	<u>Taxes Levied</u>
General Fund		
<hr/>		
Nonvoted School Tax:		
Required Local Effort	4.285	\$ 2,136,710.61
Basic Discretionary Local Effort	0.748	372,989.39
Capital Projects - Local Capital Improvement Fund		
<hr/>		
Nonvoted Tax:		
Local Capital Improvements	1.500	747,973.38
Total	<u>6.533</u>	<u>\$ 3,257,673.38</u>

REQUIRED SUPPLEMENTAL
INFORMATION

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	65,000.00	68,186.99	68,186.99	0.00
Federal Through State and Local	3200	100,000.00	193,360.09	193,360.09	0.00
State Sources	3300	21,272,213.84	21,849,915.68	21,849,915.68	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	2,600,564.33	2,509,700.00	2,509,700.00	0.00
Other Local Revenue		302,000.00	328,983.74	328,983.74	0.00
Total Local Sources	3400	2,902,564.33	2,838,683.74	2,838,683.74	0.00
Total Revenues		24,339,778.17	24,950,146.50	24,950,146.50	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	14,555,625.52	15,191,875.33	15,191,875.33	0.00
Student Support Services	6100	628,201.66	692,739.01	692,739.01	0.00
Instructional Media Services	6200	527,370.69	524,150.00	524,150.00	0.00
Instruction and Curriculum Development Services	6300	541,210.53	506,206.15	506,206.15	0.00
Instructional Staff Training Services	6400	244,481.93	175,383.74	175,383.74	0.00
Instruction-Related Technology	6500	260,094.90	239,926.41	239,926.41	0.00
Board	7100	236,288.92	231,699.57	231,699.57	0.00
General Administration	7200	182,190.82	210,579.47	210,579.47	0.00
School Administration	7300	1,717,168.47	1,856,879.41	1,856,879.41	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	300,388.43	403,126.60	403,126.60	0.00
Food Services	7600	6,000.00	27,305.50	27,305.50	0.00
Central Services	7700	552,972.56	533,065.17	533,065.17	0.00
Student Transportation Services	7800	1,395,571.42	1,454,974.24	1,454,974.24	0.00
Operation of Plant	7900	2,617,130.29	2,722,677.47	2,722,677.47	0.00
Maintenance of Plant	8100	931,080.98	903,395.30	903,395.30	0.00
Administrative Technology Services	8200	2,300.00	14,767.29	14,767.29	0.00
Community Services	9100			0.00	0.00
Total Expenditures		24,698,077.12	25,688,750.66	25,688,750.66	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(358,298.95)	(738,604.16)	(738,604.16)	0.00
OTHER FINANCING SOURCES (USES)					
Transfers In	3600	358,298.95	863,484.21	863,484.21	0.00
Transfers Out	9700	0.00	(59,028.56)	(59,028.56)	0.00
Total Other Financing Sources (Uses)		358,298.95	804,455.65	804,455.65	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	65,851.49	65,851.49	0.00
Fund Balances, July 1, 2017	2800	962,282.40	1,053,770.32	1,053,770.32	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	962,282.40	1,119,621.81	1,119,621.81	0.00

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	2,533,162.75	2,419,550.70	2,419,550.70	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		2,533,162.75	2,419,550.70	2,419,550.70	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	1,898,873.71	1,909,656.69	1,909,656.69	0.00
Student Support Services	6100	165,561.70	88,982.84	88,982.84	0.00
Instructional Media Services	6200	0.00		0.00	0.00
Instruction and Curriculum Development Services	6300	175,186.23	140,632.91	140,632.91	0.00
Instructional Staff Training Services	6400	154,728.98	151,194.25	151,194.25	0.00
Instruction-Related Technology	6500	0.00		0.00	0.00
Board	7100	0.00		0.00	0.00
General Administration	7200	128,959.13	104,396.04	104,396.04	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800	9,853.00	24,687.97	24,687.97	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		2,533,162.75	2,419,550.70	2,419,550.70	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00

**Holmes County District School Board
Required Supplementary Information
Schedule of Change in Other Postemployment Benefit (OPEB) Plan Liability
Last 10 Fiscal Years***

	2017
Service Cost	\$ 298,529
Interest on the Total OPEB Plan Liability	258,489
Changes of Assumptions	(871,773)
Benefit Payments	(240,213)
Net Change in Total OPEB Plan Liability	(554,968)
Total OPEB Plan Liability, Beginning	8,673,958
Total OPEB Plan Liability, Ending	\$ 8,118,990

**Holmes County District School Board
Required Supplementary Information
Schedule of OPEB Plan Liability
Last 10 Fiscal Years***

	2017
Total OPEB Plan Liability	\$ 8,118,990
Covered- Employee Payroll	\$ 12,116,253
Total OPEB Plan Liability as a Percentage of Covered-Employee Payroll	67.01%

**Holmes County District School Board
Required Supplemental Information
Schedule of the District's Proportionate Share of the Net Pension Liability -
Florida Retirement System Pension Plan (1)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's Proportion of the FRS Net Pension Liability	0.0462821618%	0.0487044360%	0.0506170590%	0.0516652040%	0.0462479810%
District's Proportionate Share of the FRS Net Pension Liability	\$ 13,689,953	\$ 12,297,908	\$ 6,537,872	\$ 3,152,337	\$ 7,961,336
District's Covered-Employee Payroll	17,695,394	17,627,690	16,952,459	17,268,816	16,142,015
District's Proportionate Share of the FRS Net Pension Liability as a percentage of its Covered-Employee Payroll	77.36%	69.76%	38.57%	18.25%	49.32%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	83.89%	84.88%	92.00%	96.09%	88.54%

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

**Holmes County District School Board
Required Supplemental Information
Schedule of the School Board's Contributions -
Florida Retirement System Pension Plan (1)**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 1,239,026	\$ 1,204,839	\$ 1,187,735	\$ 1,234,087	\$ 1,131,687
Contributions in Relation to the Contractually Required Contribution	1,239,026	1,204,839	1,187,735	1,234,087	1,131,687
Contribution Deficiency (Excess)	0	0	0	0	0
School Board's Covered-Employee Payroll	17,398,263	17,695,394	17,627,690	16,952,459	17,268,816
Contributions as a Percentage of Covered-Employee Payroll	7.12%	6.81%	6.74%	7.28%	6.55%

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

**Holmes County District School Board
Required Supplemental Information
Schedule of the District's Proportionate Share of the Net Pension Liability -
Florida Health Insurance Subsidy Pension Plan (1)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's Proportion of the Net Pension Liability	0.054784847%	0.056844589%	0.055891073%	0.058112640%	0.055565903%
District's Proportionate Share of the Net Pension Liability	\$ 5,857,849	\$ 6,625,001	\$ 5,700,010	\$ 5,433,674	\$ 4,837,742
District's Covered-Employee Payroll	17,695,394	17,627,690	16,952,459	17,268,816	16,142,015
District's Proportionate Share of the Net Pension Liability as a percentage of its Covered-Employee Payroll	33.10%	37.58%	33.62%	31.47%	29.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	0.97%	0.97%	0.50%	0.99%	1.78%

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

**Holmes County District School Board
Required Supplemental Information
Schedule of District Contributions -
Florida Health Insurance Subsidy Pension Plan (1)**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 286,964	\$ 289,937	\$ 291,365	\$ 213,650	\$ 199,074
Contributions in Relation to the Contractually Required Contribution	\$ 286,964	\$ 289,937	\$ 291,365	\$ 213,650	\$ 199,074
	-	-	-	-	-
Contribution Deficiency (Excess)	0	0	0	0	0
SCHOOL BOARD'S Covered-Employee Payroll	\$ 17,368,263	\$ 17,695,394	\$ 17,627,690	\$ 16,952,459	\$ 17,268,816
Contributions as a Percentage of Covered-Employee Payroll	1.65%	1.64%	1.65%	1.26%	1.15%

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

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 governmental funds. (A description of any differences in the basis of accounting used to prepare the budgets should be included, if applicable. For example: "except that no budget appropriation is made for capital leases in the year of inception.")

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

Changes of Methods. There was a change in the Government Accounting Standards that were used to develop the current actuarial report. The prior actuarial report was based on GASB Statement No. 45, while the current actuarial report is based on GASB Statement No. 75. This change is a result of the adoption of GASB Statement No. 75 by the District, as required by GASB Statement No. 75. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits.

Changes of Assumptions. The beginning net position of the District was increased by \$ 6,364,129 due to implementation of GASB Statement No. 75. The District's total OPEB liability reported at June 30, 2017, increased from \$ 7,975,875 to \$ 8,673,958 as of July 1, 2017, due to the transition in the valuation methods under GASB Statement No. 45 to GASB Statement No. 75, and beginning balances for deferred outflows/inflows of resources were not restated.

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

Changes of Assumptions. There were no changes in actuarial assumptions. The actuarial assumptions used in the June 30, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013. As a result of the 2017 actuarial experience study, the inflation rate assumption remained the same at 2.60%, the real payroll growth assumption as decreased from 1.00% to 0.65%, and the overall payroll growth rate assumption remained the same at 3.25%. The long-term expected rate of return decreased from 7.6% to 7.1%.

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 2.85 percent to 3.58 percent.

Schedule of Expenditures of Federal Awards

Holmes County District School Board Schedule of Expenditures of Federal Awards For the Fiscal Year Ended June 30, 2018

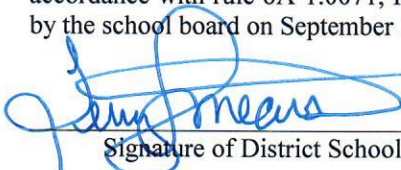
<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Catalog of Federal Domestic Assistance Number</u>	<u>Pass-Through Grantor Number</u>	<u>Amount of Expenditures</u>
United States Department of Agriculture:			
Indirect:			
Child Nutrition Cluster:			
Florida Department of Agriculture and Consumer Services:			
School Breakfast Program	10.553	17002	\$364,377.39
National School Lunch Program	10.555	17001, 17003	\$1,293,954.06
Total Child Nutrition Cluster			\$1,658,331.45
Child Nutrition Discretionary Grants Limited Availability	10.579	023456	\$16,491.00
Total United States Department of Agriculture			\$1,674,822.45
United States Department of Education:			
Indirect:			
Florida Department of Education:			
Special Education Cluster:			
Special Education- Grants to States	84.027	263	\$731,526.61
Special Education- Preschool Grants	84.173	267	\$29,082.00
Total Special Education Cluster:			\$760,608.61
Title I Grants to Local Educational Agencies	84.010	212, 226	\$897,151.71
Career and Technical Education-Basic Grants to States	84.048	161	\$69,520.09
Twenty-First Century Community Learning Centers	84.287	244	\$513,561.52
Rural Education	84.358	110	\$70,895.93
Supporting Effective Instruction State Grant	84.367	224	\$107,812.84
Total United States Department of Education			\$2,419,550.70
United States Department of Defense:			
Direct:			
Army Junior Reserve Officers Training Corps	12	UNK	\$69,250.09
Total Expenditures of Federal Awards			\$4,163,623.24

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

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



 Signature of District School Superintendent



 Signature Date

**DISTRICT SCHOOL BOARD OF HOLMES COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND**

Exhibit K-1
FDOE Page 1

For the Fiscal Year Ended June 30, 2018

Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	68,186.99
Total Federal Direct	3100	68,186.99
<i>Federal Through State and Local:</i>		
Medicaid	3202	193,360.09
Total Federal Through State and Local	3200	193,360.09
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	18,104,328.00
CO&DS Withheld for Administrative Expenditure	3323	1,706.49
State License Tax	3343	10,436.76
District Discretionary Lottery Funds	3344	5,097.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	3,085,768.00
Florida School Recognition Funds	3361	138,507.00
Voluntary Prekindergarten Program	3371	153,375.17
<i>Other State:</i>		
Other Miscellaneous State Revenues	3399	350,697.26
Total State	3300	21,849,915.68
<i>Local:</i>		
District School Taxes	3411	2,509,700.00
Interest on Investments	3431	2,542.25
<i>Other Fees:</i>		
Preschool Program Fees	3471	40,665.75
<i>Miscellaneous Local:</i>		
Transportation Services Rendered for School Activities	3492	17,307.95
Sale of Junk	3493	11,212.00
Receipt of Federal Indirect Cost Rate	3494	104,396.04
Other Miscellaneous Local Sources	3495	152,859.75
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	2,838,683.74
Total Revenues	3000	24,950,146.50

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

Exhibit K-1
FDOE Page 2
Fund 100

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	10,615,732.43	2,837,255.47	716,863.16	0.00	453,200.13	233,985.93	334,838.21	15,191,875.33
Student Support Services	6100	477,693.53	121,818.98	93,226.50		0.00	0.00	0.00	692,739.01
Instructional Media Services	6200	342,829.81	87,568.95	57,311.66		10,086.41	25,517.17	836.00	524,150.00
Instruction and Curriculum Development Services	6300	403,225.80	102,980.35	0.00		0.00		0.00	506,206.15
Instructional Staff Training Services	6400	103,458.65	34,322.13	25,074.31		778.48		11,750.17	175,383.74
Instruction-Related Technology	6500	145,895.15	40,049.95	51,176.73		868.10	1,936.48		239,926.41
Board	7100	134,250.00	73,603.70	6,657.70		239.17	1,445.00	15,504.00	231,699.57
General Administration	7200	133,528.13	59,310.98	8,682.88		498.48	1,122.00	7,437.00	210,579.47
School Administration	7300	1,415,693.19	432,602.07	577.52		3,473.52	1,214.22	3,318.89	1,856,879.41
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500	213,715.19	79,638.54	99,809.37		6,734.88	142.99	3,085.63	403,126.60
Food Services	7600	2,258.17	25,047.33			0.00		0.00	27,305.50
Central Services	7700	327,569.13	98,185.25	78,468.05		2,954.05	18,917.54	6,971.15	533,065.17
Student Transportation Services	7800	648,042.72	239,495.78	22,146.29	178,745.32	104,222.82	10,126.89	36,887.11	1,454,974.24
Operation of Plant	7900	574,591.88	361,621.15	646,140.12	1,033,162.77	62,387.19	13,013.79	31,760.57	2,722,677.47
Maintenance of Plant	8100	460,035.53	129,101.98	168,015.00	43.01	103,062.20	42,188.83	948.75	903,395.30
Administrative Technology Services	8200			5,835.00			8,847.08	85.21	14,767.29
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						215,307.31		0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		15,998,519.31	4,722,602.61	1,979,984.29	1,211,951.10	748,505.43	573,765.23	453,422.69	25,688,750.66
Excess (Deficiency) of Revenues Over Expenditures									(738,604.16)

**DISTRICT SCHOOL BOARD OF HOLMES COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)**

Exhibit K-1
FDOE Page 3

For the Fiscal Year Ended June 30, 2018

Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	805,246.18
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	58,238.03
From Enterprise Funds	3690	
Total Transfers In	3600	863,484.21
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	(59,028.56)
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(59,028.56)
Total Other Financing Sources (Uses)		804,455.65
Net Change In Fund Balance		65,851.49
Fund Balance, July 1, 2017	2800	1,053,770.32
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	120,315.35
Restricted Fund Balance	2720	71,781.40
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	927,525.06
Total Fund Balances, June 30, 2018	2700	1,119,621.81

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

Exhibit K-2
FDOE Page 4

For the Fiscal Year Ended June 30, 2018

Fund 410

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	1,108,551.95
School Breakfast Reimbursement	3262	364,377.39
Afterschool Snack Reimbursement	3263	24,104.96
Child Care Food Program	3264	
USDA-Donated Commodities	3265	147,891.91
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	13,405.24
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	16,491.00
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	1,674,822.45
<i>State:</i>		
School Breakfast Supplement	3337	11,787.00
School Lunch Supplement	3338	15,158.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	26,945.00
<i>Local:</i>		
Student Lunches	3451	3,569.60
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	29,216.20
Student and Adult á la Carte Fees	3454	646.90
Student Snacks	3455	
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	2,659.14
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	36,091.84
Total Revenues	3000	1,737,859.29

ESE 348

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

Exhibit K-2
FDOE Page 5

For the Fiscal Year Ended June 30, 2018

Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	596,072.88
Employee Benefits	200	224,443.26
Purchased Services	300	46,796.04
Energy Services	400	0.00
Materials and Supplies	500	911,969.01
Capital Outlay	600	25,301.44
Other	700	31,367.05
Other Capital Outlay (Function 9300)	600	
Total Expenditures		1,835,949.68
Excess (Deficiency) of Revenues Over Expenditures		(98,090.39)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
<i>Transfers In:</i>		
From General Fund	3610	59,028.56
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	59,028.56
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		59,028.56
Net Change in Fund Balance		(39,061.83)
Fund Balance, July 1, 2017	2800	78,996.76
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	39,934.93
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2018	2700	39,934.93

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

Exhibit K-3
FDOE Page 6

For the Fiscal Year Ended June 30, 2018

Fund 420

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	69,520.09
Individuals with Disabilities Education Act (IDEA)	3230	760,608.61
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	897,151.71
Teacher and Principal Training and Recruiting - Title II, Part A	3225	107,812.84
Twenty-First Century Schools - Title IV	3242	513,561.52
Miscellaneous Federal Through State	3299	70,895.93
Total Federal Through State and Local	3200	2,419,550.70
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	2,419,550.70

ESE 348

DISTRICT SCHOOL BOARD OF HOLMES COUNTY

Exhibit K-3

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued) FDOE Page 7

For the Fiscal Year Ended June 30, 2018

Fund 420

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	1,277,027.06	326,364.29	174,483.32		71,671.14	37,245.38	22,865.50	1,909,656.69
Student Support Services	6100			72,541.00		16,441.84			88,982.84
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	91,647.01	30,577.85	17,896.05		512.00			140,632.91
Instructional Staff Training Services	6400	56,797.03	12,294.64	66,873.42		231.88		14,997.28	151,194.25
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							104,396.04	104,396.04
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800	14,187.00	2,077.72	2,413.20	5,506.05			504.00	24,687.97
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		1,439,658.10	371,314.50	334,206.99	5,506.05	88,856.86	37,245.38	142,762.82	2,419,550.70
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
<i>Transfers In:</i>									
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2017	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720	0.00							
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2018	2700								0.00

DISTRICT SCHOOL BOARD OF HOLMES COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS FDOE Page 8
 For the Fiscal Year Ended June 30, 2018 **Fund 490**

REVENUES		Account Number								
<i>Federal Through State and Local:</i>										
Federal Through Local		3280								
Total Federal Through State and Local		3200								0.00
<i>Local:</i>										
Interest on Investments		3431								
Gain on Sale of Investments		3432								
Net Increase (Decrease) in Fair Value of Investments		3433								
Gifts, Grants and Bequests		3440								
Other Miscellaneous Local Sources		3495								
Total Local		3400								0.00
Total Revenues		3000								0.00
EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals	
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other		
<i>Current:</i>										
Instruction	5000								0.00	
Student Support Services	6100								0.00	
Instructional Media Services	6200								0.00	
Instruction and Curriculum Development Services	6300								0.00	
Instructional Staff Training Services	6400								0.00	
Instruction-Related Technology	6500								0.00	
Board	7100								0.00	
General Administration	7200								0.00	
School Administration	7300								0.00	
Facilities Acquisition and Construction	7410								0.00	
Fiscal Services	7500								0.00	
Central Services	7700								0.00	
Student Transportation Services	7800								0.00	
Operation of Plant	7900								0.00	
Maintenance of Plant	8100								0.00	
Administrative Technology Services	8200								0.00	
Community Services	9100								0.00	
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction	7420								0.00	
Other Capital Outlay	9300								0.00	
Total Expenditures			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Excess (Deficiency) of Revenues over Expenditures									0.00	
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		Account Number								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
Interfund		3650								
From Permanent Funds		3660								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600								0.00
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
Interfund		950								
To Permanent Funds		960								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700								0.00
Total Other Financing Sources (Uses)										0.00
Net Change in Fund Balance										0.00
Fund Balance, July 1, 2017		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Total Fund Balances, June 30, 2018		2700								0.00

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

Exhibit K-5
 FDOE Page 9
Funds 200

REVENUES	Account Number	SBE/COBI Bonds 210	Other Debt Service 290	Totals
<i>State:</i>				
CO&DS Withheld for SBE/COBI Bonds	3322	82,998.54		82,998.54
SBE/COBI Bond Interest	3326	497.41		497.41
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341		209,250.00	209,250.00
Other Miscellaneous State Revenues	3399			0.00
Total State Sources	3300	83,495.95	209,250.00	292,745.95
<i>Local:</i>				
Interest on Investments	3431		0.39	0.39
Gain on Sale of Investments	3432			0.00
Total Local Sources	3400	0.00	0.39	0.39
Total Revenues	3000	83,495.95	209,250.39	292,746.34
EXPENDITURES				
<i>Debt Service (Function 9200)</i>				
Redemption of Principal	710	70,000.00	237,562.26	307,562.26
Interest	720	14,750.00	3,443.57	18,193.57
Dues and Fees	730	59.87		59.87
Miscellaneous	790			0.00
Total Expenditures		84,809.87	241,005.83	325,815.70
Excess (Deficiency) of Revenues Over Expenditures		(1,313.92)	(31,755.44)	(33,069.36)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE				
	Account Number	SBE/COBI Bonds 210	Other Debt Service 290	Totals
<i>Transfers In:</i>				
From General Fund	3610			0.00
From Capital Projects Funds	3630		29,969.98	29,969.98
From Special Revenue Funds	3640			0.00
Interfund	3650			0.00
From Permanent Funds	3660			0.00
From Internal Service Funds	3670			0.00
From Enterprise Funds	3690			0.00
Total Transfers In	3600	0.00	29,969.98	29,969.98
<i>Transfers Out: (Function 9700)</i>				
Total Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	29,969.98	29,969.98
Net Change in Fund Balances		(1,313.92)	(1,785.46)	(3,099.38)
Fund Balance, July 1, 2017	2800	7,408.45	1,785.46	9,193.91
Adjustments to Fund Balances	2891			0.00
<i>Ending Fund Balance:</i>				
Nonspendable Fund Balance	2710			0.00
Restricted Fund Balance	2720	6,094.53	0.00	6,094.53
Committed Fund Balance	2730			0.00
Assigned Fund Balance	2740			0.00
Unassigned Fund Balance	2750			0.00
Total Fund Balances, June 30, 2018	2700	6,094.53	0.00	6,094.53

DISTRICT SCHOOL BOARD OF HOLMES COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS

For the Fiscal Year Ended June 30, 2018

Exhibit K-6

FDOE Page 10

Funds 300

REVENUES	Account Number	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Other Capital Projects 390	Totals
<i>State:</i>						
CO&DS Distributed	3321		29,060.97			29,060.97
Interest on Undistributed CO&DS	3325		1,389.77			1,389.77
Public Education Capital Outlay (PECO)	3391	76,396.00				76,396.00
Total State Sources	3300	76,396.00	30,450.74	0.00	0.00	106,846.74
<i>Local:</i>						
District Local Capital Improvement Tax	3413			747,973.38		747,973.38
Interest on Investments	3431	1,585.59	96.42	914.65	313.74	2,910.40
Total Local Sources	3400	1,585.59	96.42	748,888.03	313.74	750,883.78
Total Revenues	3000	77,981.59	30,547.16	748,888.03	313.74	857,730.52
EXPENDITURES						
<i>Capital Outlay: (Function 7400)</i>						
Buildings and Fixed Equipment	630	1,399,277.42				1,399,277.42
Furniture, Fixtures and Equipment	640	529,884.95				529,884.95
Improvements Other Than Buildings	670	123,505.40				123,505.40
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710					0.00
Interest	720					0.00
Dues and Fees	730	31.00	93.42			124.42
Miscellaneous	790					0.00
Total Expenditures		2,052,698.77	93.42	0.00	0.00	2,052,792.19
Excess (Deficiency) of Revenues Over Expenditures		(1,974,717.18)	30,453.74	748,888.03	313.74	(1,195,061.67)

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DISTRICT SCHOOL BOARD OF HOLMES COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (C

For the Fiscal Year Ended June 30, 2018

Exhibit K-6

FDOE Page 11

Funds 300

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Other Capital Projects 390	Totals
<i>Transfers In:</i>						
Interfund	3650	1,166,453.24				1,166,453.24
Total Transfers In	3600	1,166,453.24	0.00	0.00	0.00	1,166,453.24
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910	(76,396.00)		(728,850.18)		(805,246.18)
To Debt Service Funds	920			(29,969.98)		(29,969.98)
Interfund	950		(96,040.49)	(1,070,412.75)		(1,166,453.24)
Total Transfers Out	9700	(76,396.00)	(96,040.49)	(1,829,232.91)	0.00	(2,001,669.40)
Total Other Financing Sources (Uses)		1,090,057.24	(96,040.49)	(1,829,232.91)	0.00	(835,216.16)
Net Change in Fund Balances		(884,659.94)	(65,586.75)	(1,829,232.91)	313.74	(2,030,277.83)
Fund Balance, July 1, 2017	2800	2,076,299.21	95,953.91	1,080,794.71	215,454.18	3,468,502.01
Adjustments to Fund Balances	2891	(1,165,947.52)				(1,165,947.52)
<i>Ending Fund Balance:</i>						
Nonspendable Fund Balance	2710					0.00
Restricted Fund Balance	2720	25,691.75	30,367.16	449.83		56,508.74
Committed Fund Balance	2730					0.00
Assigned Fund Balance	2740				215,767.92	215,767.92
Unassigned Fund Balance	2750					0.00
Total Fund Balances, June 30, 2018	2700	25,691.75	30,367.16	449.83	215,767.92	272,276.66

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DISTRICT SCHOOL BOARD OF HOLMES COUNTY

Exhibit K-9

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS

FDOE Page 14

For the Fiscal Year Ended June 30, 2018

Funds 700

INCOME OR (LOSS)	Account Number	Other Internal Service 791	Totals
OPERATING REVENUES			
Total Operating Revenues		0.00	0.00
OPERATING EXPENSES (Function 9900)			
Total Operating Expenses		0.00	0.00
Operating Income (Loss)		0.00	0.00
NONOPERATING REVENUES (EXPENSES)			
Interest on Investments	3431	2,354.27	2,354.27
Gain on Sale of Investments	3432		0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(300.60)	(300.60)
Loss on Disposition of Assets (Function 9900)	810		0.00
Total Nonoperating Revenues (Expenses)		2,053.67	2,053.67
Income (Loss) Before Operating Transfers		2,053.67	2,053.67
TRANSFERS and CHANGES IN NET POSITION			
<i>Transfers In:</i>			
Total Transfers In	3600	0.00	0.00
<i>Transfers Out: (Function 9700)</i>			
To General Fund	910	(58,238.03)	(58,238.03)
Total Transfers Out	9700	(58,238.03)	(58,238.03)
Change in Net Position		(56,184.36)	(56,184.36)
Net Position, July 1, 2017	2880	1,789,198.78	1,789,198.78
Adjustments to Net Position	2896		0.00
Net Position, June 30, 2018	2780	1,733,014.42	1,733,014.42

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

Exhibit K-10
 FDOE Page 15
Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2017	Additions	Deductions	Ending Balance June 30, 2018
Cash	1110	353,447.26	1,347,701.69	1,341,876.24	359,272.71
Investments	1160				0.00
Accounts Receivable, Net	1131				0.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150				0.00
Total Assets		353,447.26	1,347,701.69	1,341,876.24	359,272.71
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290	353,447.26	1,347,701.69	1,341,876.24	359,272.71
Due to Budgetary Funds	2161				0.00
Total Liabilities		353,447.26	1,347,701.69	1,341,876.24	359,272.71

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**DISTRICT SCHOOL BOARD OF HOLMES COUNTY
SCHEDULE OF LONG-TERM LIABILITIES**

June 30, 2018

Exhibit K-11
FDOE Page 16

Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2018	Business-Type Activities Total Balance [1] June 30, 2018	Total	Governmental Activities - Debt Principal Payments 2017-18	Governmental Activities - Principal Due Within One Year 2018-19	Governmental Activities - Debt Interest Payments 2017-18	Governmental Activities - Interest Due Within One Year 2018-19
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	240,000.00		240,000.00	70,000.00	75,000.00	14,750.00	11,250.00
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326			0.00				
Total Bonds Payable	2320	240,000.00	0.00	240,000.00	70,000.00	75,000.00	14,750.00	11,250.00
Liability for Compensated Absences	2330	2,364,061.41		2,364,061.41				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341			0.00				
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343			0.00				
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349	778,882.69		778,882.69	450,369.57	184,378.09	18,193.57	28,429.22
Total Lease-Purchase Agreements Payable	2340	778,882.69	0.00	778,882.69	450,369.57	184,378.09	18,193.57	28,429.22
Estimated Liability for Long-Term Claims	2350			0.00				
Net Other Postemployment Benefits Obligation	2360	8,118,990.00		8,118,990.00				
Net Pension Liability	2365	19,547,802.00		19,547,802.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		31,049,736.10	0.00	31,049,736.10	520,369.57	259,378.09	32,943.57	39,679.22

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

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

For the Fiscal Year Ended June 30, 2018

Exhibit K-12
FDOE Page 17

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2017	Returned To FDOE	Revenues [1] 2017-18	Expenditures 2017-18	Flexibility [2] 2017-18	Unexpended June 30, 2018
Class Size Reduction Operating Funds (3355)	94740			3,085,768.00	3,085,768.00		0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250	36,070.87		549,045.00	513,334.47		71,781.40
Florida School Recognition Funds (3361)	92040			138,507.00	138,507.00		0.00
Instructional Materials (FEFP Earmark) [3]	90880			241,032.00	241,032.00		0.00
Library Media (FEFP Earmark) [3]	90881			13,618.00	13,618.00		0.00
Preschool Projects (3372)	97950						0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800			236,195.00	236,195.00		0.00
Safe Schools (FEFP Earmark) [5]	90803			100,265.00	100,265.00		0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030						0.00
Student Transportation (FEFP Earmark)	90830			724,378.00	724,378.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280			687,591.00		687,591.00	0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580			50,034.00	50,034.00		0.00
Voluntary Prekindergarten - School Year Program (3371)	96440			153,375.17	153,375.17		0.00
Voluntary Prekindergarten - Summer Program (3371)	96441						0.00

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

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

Exhibit K-13
 FDOE Page 18

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
UTILITIES AND ENERGY SERVICES EXPENDITURES:					
Public Utility Services Other than Energy - All Functions	380	196,353.12			196,353.12
Public Utility Services Other than Energy - Functions 7900 & 8100	380	196,353.12			196,353.12
Natural Gas - All Functions	411				0.00
Natural Gas - Functions 7900 & 8100	411				0.00
Bottled Gas - All Functions	421	45,823.51			45,823.51
Bottled Gas - Functions 7900 & 8100	421	45,297.98			45,297.98
Electricity - All Functions	430	987,907.80			987,907.80
Electricity - Functions 7900 & 8100	430	987,907.80			987,907.80
Heating Oil - All Functions	440				0.00
Heating Oil - Functions 7900 & 8100	440				0.00
Gasoline - All Functions	450	50,758.73			50,758.73
Gasoline - Functions 7900 & 8100	450				0.00
Diesel Fuel - All Functions	460	127,461.06		5,506.05	132,967.11
Diesel Fuel - Functions 7900 & 8100	460				0.00
Other Energy Services - All Functions	490				0.00
Other Energy Services - Functions 7900 & 8100	490				0.00
Subtotal - Functions 7900 & 8100		1,229,558.90	0.00	0.00	1,229,558.90
Total - All Functions		1,408,304.22	0.00	5,506.05	1,413,810.27
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)					
Compressed Natural Gas	412				0.00
Liquefied Petroleum Gas	422	525.53			525.53
Gasoline	450	50,758.73			50,758.73
Diesel Fuel	460	127,461.06		5,506.05	132,967.11
Oil and Grease	540	8,781.09			8,781.09
Total		187,526.41		5,506.06	193,032.47

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:					
Buses	651	215,307.31			215,307.31

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**DISTRICT SCHOOL BOARD OF HOLMES COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**

Exhibit K-13
FDOE Page 19

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Sub-object	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>					
<i>Technology-Related Professional and Technical Services</i>	319				0.00
Technology-Related Repairs and Maintenance	359				0.00
Technology-Related Rentals	369	245,980.50	94,683.88		340,664.38
Telephone and Other Data Communication Services	379	33,952.15			33,952.15
Other Technology-Related Purchased Services	399				0.00
Technology-Related Materials and Supplies	5X9	163.18			163.18
Noncapitalized Computer Hardware	644	232,979.51	20,617.66		253,597.17
Technology-Related Noncapitalized Fixtures and Equipment	649	4,871.48	1,093.77		5,965.25
Noncapitalized Software	692		3,285.94		3,285.94
Miscellaneous Technology-Related	799				0.00
Total		517,946.82	119,681.25	0.00	637,628.07

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subobject	General Fund 100	Special Revenue Funds	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>					
<i>Capitalized Computer Hardware and Technology-Related Infrastructure</i>	643	9,437.92	978.34	2,559.71	12,975.97
Technology-Related Capitalized Fixtures and Equipment	648	4,086.71	2,904.24		6,990.95
Capitalized Software	691				0.00
Total		13,524.63	3,882.58	2,559.71	19,966.92

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

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DISTRICT SCHOOL BOARD OF HOLMES COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2018

Exhibit K-13
 FDOE Page 20

	Sub-object	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
SUBAWARDS FOR INDIRECT COST RATE:					
<i>Professional and Technical Services:</i>					
Subawards Under Subagreements - First \$25,000	311	746,857.00	30,550.00	179,824.87	957,231.87
Subawards Under Subagreements - In Excess of \$25,000	312			1,240.67	1,240.67
<i>Other Purchased Services:</i>					
Subawards Under Subagreements - First \$25,000	391	46,427.79	468.00	42,827.33	89,723.12
Subawards Under Subagreements - In Excess of \$25,000	392				0.00

	Sub-object	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	74,486.49
Food	570	674,502.89
Donated Foods	580	162,979.63

	Sub-object	General Fund 100	Special Revenue Other Federal Programs 420	Total
Teacher Salaries				
Basic Programs 101, 102 and 103 (Function 5100)	120	7,864,003.52	567,362.15	8,431,365.67
Basic Programs 101, 102 and 103 (Function 5100)	140			0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	264,311.23	5,614.26	269,925.49
Total Basic Program Salaries		8,128,314.75	572,976.41	8,701,291.16
Other Programs 130 (ESOL) (Function 5100)	120			0.00
Other Programs 130 (ESOL) (Function 5100)	140			0.00
Other Programs 130 (ESOL) (Function 5100)	750			0.00
Total Other Program Salaries		0.00	0.00	0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	1,199,585.52	10,544.68	1,210,130.20
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140			0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	26,373.98	7,332.70	33,706.68
Total ESE Program Salaries		1,225,959.50	17,877.38	1,243,836.88
Career Program 300 (Function 5300)	120	502,783.18		502,783.18
Career Program 300 (Function 5300)	140			0.00
Career Program 300 (Function 5300)	750	10,089.81		10,089.81
Total Career Program Salaries		512,872.99	0.00	512,872.99
TOTAL		9,867,147.24	590,853.79	10,458,001.03

	Sub-object	General Fund 100	Special Revenue Other Federal Programs 420	Total
Textbooks (used for classroom instruction)				
Textbooks (Function 5000)	520	276,745.41		276,745.41

SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION

For the Fiscal Year Ended June 30, 2018

Exhibit K-13

FDOE Page 21

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Safe Schools	Student Transportation	Supplemental Academic Instruction	Research-Based Reading Instruction	Instructional Materials	Instructional Materials / Library Media	Totals
<i>Instruction:</i>								
Basic	5100			687,591.00				269,899.18
Exceptional	5200							0.00
Career Education	5300							13,538.38
Adult General	5400							0.00
Prekindergarten	5500							0.00
Other Instruction	5900							0.00
Total Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	59,745.56	223,692.00	0.00	283,437.56

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (Subobjects 393 and 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>					
General Fund	100				0.00
Special Revenue Funds - Food Service	410				0.00
Special Revenue Funds - Other Federal Programs	420				0.00
Capital Projects Funds	3XX				0.00
Total Charter School Distributions		0.00	0.00	0.00	0.00

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

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2017	Earnings 2017-18	Expenditures 2017-18	Unexpended June 30, 2018
Earnings, Expenditures and Carryforward Amounts:		193,360.09	193,360.09	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			118,326.44	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services			65,033.65	
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services			10,000.00	
Student Services				
Consultants				
Other				
Total Expenditures			193,360.09	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2018</i>		
Total Assets and Deferred Outflows of Resources	100	1,985,843.54
Total Liabilities and Deferred Inflows of Resources	100	865,771.73

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**DISTRICT SCHOOL BOARD OF HOLMES COUNTY
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM**

Exhibit K-14
FDOE Page 22

For the Fiscal Year Ended June 30, 2018

Supplemental Schedule - Fund 100

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	Totals
<i>Current:</i>									
Prekindergarten	5500	153,920.33	62,916.50			3,008.01		1,620.31	221,465.15
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		153,920.33	62,916.50	0.00	0.00	3,008.01	0.00	1,620.31	221,465.15

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

ESE 348

FUND - 1
 SCHOOL - 0000 PAEC - Holmes County, FL

----- DIRECT -----												
PROGRAM				PURCHASED	MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC PREK-3	101	2431986	644923	117653	83107	72120	70599	3420391	1631883	5052274	371994	5424269
BASIC 4-8	102	2954703	787017	170480	101578	88395	80489	4182665	2138392	6321057	462924	6783981
BASIC 9-12	103	2065552	548443	250223	135706	65997	21970	3087895	1778015	4865910	316631	5182542
K-12 BASIC PROGRAMS		7452242	1980385	538357	320392	226513	173059	10690951	5548290	16239242	1151550	17390793
PREK-3 W/ESE	111	743342	204351	37416	24128	21496	21760	1052494	463831	1516326	109768	1626094
4-8 W/ESE	112	984354	268715	67166	32500	28315	26229	1407282	694749	2102031	149927	2251959
9-12 W/ESE	113	644759	176574	42549	39802	19830	6592	930108	418339	1348448	88589	1437037
ESE LEVEL IV	254	16835	4485	1185	586	599	397	24090	9568	33659	2168	35827
ESE LEVEL V	255	7344	2078	326	150	191	99	10190	3837	14027	901	14928
EXCEPTIONAL STUDENT		2396635	656205	148643	97167	70433	55079	3424166	1590326	5014492	351355	5365847
CAREER ED 9-12	300	455425	118178	26183	28665	14749	5846	649049	306719	955768	66351	1022120
CAREER EDUCATION		455425	118178	26183	28665	14749	5846	649049	306719	955768	66351	1022120
TOTAL FOR FEFP		10304303	2754769	713184	446226	311696	233985	14764167	7445336	22209503	1569257	23778761

FOOD SERVICE 27305
 TRANSPORTATION 1260611 194362

DISTRICT INDIRECT COSTS ARE FUNCTIONALLY DISTRIBUTED AS REPORTED BELOW.

6100 PUPIL PERSONNEL	7100 BOARD OF EDUCATION	231699	7700 CENTRAL SERVICES	532964
6200 INSTRUCTIONAL MEDIA	7200 GENERAL ADMINISTRATIO	210579	7900 OPERATION OF PLANT	102421
6300 INSTR & CURR DEVLPMNT	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	88466
6400 INSTR STAFF TRAINING	7500 FISCAL SERVICES	403126	8200 ADMIN. TECH. SERVICES	
			6500 INSTR. TECH. SERVICES	

----- RECONCILIATION TO ANNUAL FINANCIAL REPORT -----

OTHER	NON-PGM	COMMUNITY	DEBT	FEDERAL	CHARTER	TOTAL	AFR	ROUNDING /	
INSTRUCT	PRE-K	CAPITAL	SERVICE	SERVICE	INDIRECT	SCHOOLS	REPORTED	TOTAL	DIFFERENCE
231004	196705						25688750	25688750	

FUND - 1
 SCHOOL - 0031 POPLAR SPRINGS SCHOOL

----- DIRECT -----													
PROGRAM		PURCHASED						CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL	
BASIC PREK-3	101	290734	76952	14000	13138	11546	7814	414186	227046	641232	45018	686251	
BASIC 4-8	102	402913	106482	17944	16839	14798	10015	568993	306076	875070	58636	933706	
BASIC 9-12	103	240940	63623	10427	9785	8599	5819	339196	207502	546698	35915	582613	
K-12 BASIC PROGRAMS		934588	247057	42373	39763	34944	23649	1322376	740625	2063001	139569	2202571	
PREK-3 W/ESE	111	47049	12675	4091	2304	2098	1370	69589	37621	107210	7759	114970	
4-8 W/ESE	112	81940	22195	5846	3292	2998	1958	118230	53740	171971	11085	183056	
9-12 W/ESE	113	81858	22257	5651	3182	2898	1893	117742	51102	168845	10663	179508	
ESE LEVEL IV	254	16835	4485	1185	586	599	397	24090	9568	33659	2168	35827	
EXCEPTIONAL STUDENT		227683	61614	16775	9366	8594	5619	329653	152033	481686	31676	513362	
CAREER ED 9-12	300	53773	13918	2396	2248	1976	1337	75649	33656	109306	7381	116687	
CAREER EDUCATION		53773	13918	2396	2248	1976	1337	75649	33656	109306	7381	116687	
TOTAL FOR FEFP		1216045	322590	61545	51378	45514	30605	1727679	926315	2653994	178627	2832622	
FOOD SERVICE									1482				
TRANSPORTATION									143808		20852		

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	79575	6400 INSTR STAFF TRAINING	17388	7700 CENTRAL SERVICES	
6200 INSTRUCTIONAL MEDIA	29374	7300 SCHOOL ADMINISTRATION	281205	7900 OPERATION OF PLANT	288843
6300 INSTR & CURR DEVLPMNT	72687	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	129418
				8200 ADMIN. TECH. SERVICES	1915
				6500 INSTR. TECH. SERVICES	25906

FUND - 1
 SCHOOL - 0041 BETHLEHEM HIGH SCHOOL

----- DIRECT -----												
PROGRAM				PURCHASED	MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC PREK-3	101	363061	96106	16828	9190	11118	6096	502403	241434	743837	55489	799327
BASIC 4-8	102	411140	109504	26480	12772	14893	8740	583532	316593	900125	64861	964987
BASIC 9-12	103	298656	79176	17690	8533	9949	5839	419845	241528	661374	44783	706157
K-12 BASIC PROGRAMS		1072858	284787	60999	30496	35961	20676	1505781	799556	2305338	165134	2470472
PREK-3 W/ESE	111	101631	27988	5030	2317	2959	1537	141462	57181	198644	13810	212455
4-8 W/ESE	112	125775	34516	7398	3568	4161	2442	177862	82574	260437	17837	278274
9-12 W/ESE	113	96268	26433	5837	2815	3283	1926	136564	61847	198412	13914	212326
ESE LEVEL V	255	7344	2078	326	150	191	99	10190	3837	14027	901	14928
EXCEPTIONAL STUDENT		331020	91016	18591	8851	10595	6005	466080	205441	671521	46464	717985
CAREER ED 9-12	300	109013	28304	6214	3459	3843	2367	153202	71989	225191	16901	242093
CAREER EDUCATION		109013	28304	6214	3459	3843	2367	153202	71989	225191	16901	242093
TOTAL FOR FEFP		1512892	404108	85805	42807	50400	29049	2125063	1076987	3202051	228500	3430551
FOOD SERVICE												
TRANSPORTATION									201476		26418	

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	80270	6400 INSTR STAFF TRAINING	22822	7700 CENTRAL SERVICES	
6200 INSTRUCTIONAL MEDIA	91916	7300 SCHOOL ADMINISTRATION	256371	7900 OPERATION OF PLANT	379642
6300 INSTR & CURR DEVLPMNT	74484	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	134642
				8200 ADMIN. TECH. SERVICES	2276
				6500 INSTR. TECH. SERVICES	34560

FUND - 1
 SCHOOL - 0061 PONCE DE LEON HIGH SCHOOL

----- PROGRAM -----		----- DIRECT -----										
CATEGORY	NBR	SALARIES	BENEFITS	PURCHASED SERVICES	MATERIAL SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT	SCHOOL INDIRECT	SCHOOL COST	DISTRICT INDIRECT	TOTAL
BASIC 4-8	102	359398	95814	15311	7141	8762	4932	491360	332299	823659	56365	880024
BASIC 9-12	103	417088	110848	18099	8442	10357	5830	570667	374175	944843	65591	1010435
K-12 BASIC PROGRAMS		776487	206663	33410	15584	19120	10762	1062027	706474	1768502	121957	1890459
4-8 W/ESE	112	140119	38018	6002	2799	3434	1933	192308	127765	320073	21956	342029
9-12 W/ESE	113	114551	30998	4561	2127	2610	1469	156317	77631	233948	15602	249550
EXCEPTIONAL STUDENT		254670	69016	10563	4927	6045	3402	348625	205396	554022	37558	591580
CAREER ED 9-12	300	107308	27692	3446	1844	2151	1273	143717	69654	213372	13656	227028
CAREER EDUCATION		107308	27692	3446	1844	2151	1273	143717	69654	213372	13656	227028
TOTAL FOR FEFP		1138466	303372	47420	22355	27316	15438	1554371	981526	2535897	173171	2709069

FOOD SERVICE
 TRANSPORTATION

128976 17533

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	133278	6400 INSTR STAFF TRAINING	18990	7700 CENTRAL SERVICES	
6200 INSTRUCTIONAL MEDIA	52971	7300 SCHOOL ADMINISTRATION	293543	7900 OPERATION OF PLANT	316651
6300 INSTR & CURR DEVLPMNT	9568	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	129462
				8200 ADMIN. TECH. SERVICES	1884
				6500 INSTR. TECH. SERVICES	25175

FUND - 1
 SCHOOL - 0111 PONCE DE LEON ELEMENTARY

----- DIRECT -----												
PROGRAM				PURCHASED	MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC PREK-3	101	486433	129759	20076	11733	13930	16042	677975	384443	1062418	71562	1133980
BASIC 4-8	102	239314	63673	9993	5841	6934	7985	333743	190310	524053	35580	559633
K-12 BASIC PROGRAMS		725748	193432	30069	17575	20864	24028	1011718	574753	1586471	107142	1693614
PREK-3 W/ESE	111	206709	56661	8534	4988	5922	6820	289636	157390	447026	30177	477203
4-8 W/ESE	112	110736	30114	4703	2749	3263	3758	155326	89104	244430	16727	261157
EXCEPTIONAL STUDENT		317445	86775	13238	7737	9186	10578	444962	246494	691456	46904	738361
TOTAL FOR FEFP		1043193	280208	43308	25312	30050	34607	1456680	821247	2277928	154046	2431975
FOOD SERVICE									947			
TRANSPORTATION									116473		18032	

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	54197	6400 INSTR STAFF TRAINING	15901	7700 CENTRAL SERVICES	
6200 INSTRUCTIONAL MEDIA	83323	7300 SCHOOL ADMINISTRATION	247268	7900 OPERATION OF PLANT	236398
6300 INSTR & CURR DEVLPMNT	71184	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	87233
				8200 ADMIN. TECH. SERVICES	1831
				6500 INSTR. TECH. SERVICES	23909

FUND - 1
 SCHOOL - 0261 HOLMES COUNTY HIGH SCHOOL

----- PROGRAM -----		----- DIRECT -----							SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC 9-12	103	1059337	281683	59015	108893	36700	4481	1550110	920679	2470790	159499	2630290
K-12 BASIC PROGRAMS		1059337	281683	59015	108893	36700	4481	1550110	920679	2470790	159499	2630290
9-12 W/ESE	113	312673	86074	17162	31667	10672	1303	459553	200384	659937	42588	702526
EXCEPTIONAL STUDENT		312673	86074	17162	31667	10672	1303	459553	200384	659937	42588	702526
CAREER ED 9-12	300	185025	48183	10141	21107	6776	868	272103	131290	403393	28258	431652
CAREER EDUCATION		185025	48183	10141	21107	6776	868	272103	131290	403393	28258	431652
TOTAL FOR FEFP		1557036	415941	86319	161667	54149	6653	2281768	1252354	3534122	230346	3764469
FOOD SERVICE												
TRANSPORTATION									166599		26865	

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	79013	6400 INSTR STAFF TRAINING	23335	7700 CENTRAL SERVICES	
6200 INSTRUCTIONAL MEDIA	91032	7300 SCHOOL ADMINISTRATION	279050	7900 OPERATION OF PLANT	461705
6300 INSTR & CURR DEVLPMNT	100909	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	182164
				8200 ADMIN. TECH. SERVICES	2208
				6500 INSTR. TECH. SERVICES	32934

FUND - 1
 SCHOOL - 0262 BONIFAY K8

----- DIRECT -----												
PROGRAM				PURCHASED	MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC PREK-3	101	1291757	342105	66748	49043	35526	40646	1825827	778958	2604785	199923	2804709
BASIC 4-8	102	1507326	402382	80163	58900	42666	48815	2140255	963134	3103390	241797	3345187
K-12 BASIC PROGRAMS		2799084	744487	146911	107944	78192	89461	3966082	1742093	5708176	441721	6149897
PREK-3 W/ESE	111	387952	107026	19759	14518	10516	12032	551805	211638	763443	58020	821464
4-8 W/ESE	112	495456	135783	26500	19471	14104	16137	707455	281806	989262	77691	1066954
EXCEPTIONAL STUDENT		883409	242810	46259	33990	24621	28170	1259261	493445	1752706	135712	1888418
TOTAL FOR FEFP		3682493	987298	193171	141934	102814	117631	5225343	2235538	7460882	577433	8038316
FOOD SERVICE									24874			
TRANSPORTATION									487129		79735	

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	265983	6400 INSTR STAFF TRAINING	74296	7700 CENTRAL SERVICES	99
6200 INSTRUCTIONAL MEDIA	172864	7300 SCHOOL ADMINISTRATION	467127	7900 OPERATION OF PLANT	916871
6300 INSTR & CURR DEVLPMNT	90410	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	150531
				8200 ADMIN. TECH. SERVICES	4460
				6500 INSTR. TECH. SERVICES	92892

FUND - 1
 SCHOOL - 0471 GRADUATION ASSISTANCE PROGRAM

----- DIRECT -----												
PROGRAM				PURCHASED	MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC 4-8	102	5005	1325	1982	82	39		8434	7984	16418	502	16921
BASIC 9-12	103	3205	848	1269	52	25		5400	5642	11043	330	11374
K-12 BASIC PROGRAMS		8210	2173	3251	135	64		13835	13627	27462	832	28295
4-8 W/ESE	112	24457	6474	14884	618	296		46730	55614	102344	3706	106051
9-12 W/ESE	113	576	152	228	9	4		971	1160	2131	61	2193
EXCEPTIONAL STUDENT		25033	6626	15112	628	300		47702	56774	104476	3768	108245
TOTAL FOR FEFP		33244	8800	18363	763	365		61537	70401	131939	4601	136540
FOOD SERVICE												
TRANSPORTATION									6444		453	

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	66	6400 INSTR STAFF TRAINING	402	7700 CENTRAL SERVICES	
6200 INSTRUCTIONAL MEDIA	424	7300 SCHOOL ADMINISTRATION	1604	7900 OPERATION OF PLANT	16566
6300 INSTR & CURR DEVLPMNT	45527	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	5056
				8200 ADMIN. TECH. SERVICES	30
				6500 INSTR. TECH. SERVICES	723

FUND - 1

SCHOOL - 7004 HOLMES VIRTUAL FRAN PAEC/FLVS

** NON-DISTRICT FACILITY **

----- PROGRAM -----		----- DIRECT -----							SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	PURCHASED SERVICES	MATERIAL SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC 4-8	102			17884				17884	264	18148	623	18771
BASIC 9-12	103			142846				142846	2108	144955	4979	149934
K-12 BASIC PROGRAMS				160730				160730	2373	163103	5603	168706
4-8 W/ESE	112			1694				1694	25	1719	59	1778
9-12 W/ESE	113			8243				8243	121	8365	287	8652
EXCEPTIONAL STUDENT				9937				9937	146	10084	346	10430
CAREER ED 9-12	300			3982	5			3987	58	4046	138	4185
CAREER EDUCATION				3982	5			3987	58	4046	138	4185
TOTAL FOR FEFP				174650	5			174655	2578	177234	6088	183322

FOOD SERVICE

TRANSPORTATION

5820

2682

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	95	6400 INSTR STAFF TRAINING	575	7700 CENTRAL SERVICES	
6200 INSTRUCTIONAL MEDIA	606	7300 SCHOOL ADMINISTRATION		7900 OPERATION OF PLANT	
6300 INSTR & CURR DEVLPMNT	225	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	
				8200 ADMIN. TECH. SERVICES	43
				6500 INSTR. TECH. SERVICES	1033

FUND - 1
 SCHOOL - 7023 EDGEUNITY

** NON-DISTRICT FACILITY **

----- DIRECT -----												
PROGRAM		PURCHASED		MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT		
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC 4-8	102	29603	7836	720		300		38460	21729	60190	4557	64747
BASIC 9-12	103	46324	12262	874		364		59827	26377	86204	5532	91736
K-12 BASIC PROGRAMS		75928	20099	1595		665		98288	48106	146395	10089	156484
4-8 W/ESE	112	5868	1613	136		56		7674	4118	11793	863	12656
9-12 W/ESE	113	38830	10657	865		360		50714	26092	76806	5472	82279
EXCEPTIONAL STUDENT		44698	12270	1002		417		58389	30210	88600	6336	94936
CAREER ED 9-12	300	304	80	2				389	68	458	14	472
CAREER EDUCATION		304	80	2				389	68	458	14	472
TOTAL FOR FEFP		120931	32450	2600		1083		157067	78386	235453	16439	251893

FOOD SERVICE
 TRANSPORTATION

3882 1788

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	256	6400 INSTR STAFF TRAINING	1669	7700 CENTRAL SERVICES	
6200 INSTRUCTIONAL MEDIA	1636	7300 SCHOOL ADMINISTRATION	30707	7900 OPERATION OF PLANT	
6300 INSTR & CURR DEVLPMNT	41208	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	
				8200 ADMIN. TECH. SERVICES	116
				6500 INSTR. TECH. SERVICES	2790

FUND - 4
 SCHOOL - 0000 PAEC - Holmes County, FL

----- DIRECT -----												
PROGRAM				PURCHASED	MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC PREK-3	101	183623	44992	14390	390	1206	3989	248592	47973	296565		296565
BASIC 4-8	102	278597	68444	16106	760	1444	3847	369200	56366	425566		425566
BASIC 9-12	103	69065	18293	8383	1778	1442	2221	101183	31037	132221		132221
K-12 BASIC PROGRAMS		531285	131729	38880	2929	4092	10059	718976	135377	854353		854353
PREK-3 W/ESE	111	138509	50228	28703	2192	3053	1415	224102	75836	299939		299939
4-8 W/ESE	112	165536	60148	38153	3713	3933	4423	275910	100448	376358		376358
9-12 W/ESE	113	64711	25520	24173	2253	1345	967	118971	55124	174095		174095
ESE LEVEL IV	254	1799	709	667	52	57	4	3291	1470	4762		4762
ESE LEVEL V	255	1008	400	270	35	10	50	1775	666	2441		2441
EXCEPTIONAL STUDENT		371565	137006	91968	8248	8399	6861	624051	233546	857598		857598
CAREER ED 9-12	300	9093	3402	30579	23148	1402	20324	87950	11886	99837		99837
CAREER EDUCATION		9093	3402	30579	23148	1402	20324	87950	11886	99837		99837
TOTAL FOR FEFP		911943	272139	161428	34326	13894	37245	1430978	380809	1811788		1811788
FOOD SERVICE									1805883		30066	
TRANSPORTATION									24687			

DISTRICT INDIRECT COSTS ARE FUNCTIONALLY DISTRIBUTED AS REPORTED BELOW.

6100 PUPIL PERSONNEL	7100 BOARD OF EDUCATION	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA	7200 GENERAL ADMINISTRATIO	7900 OPERATION OF PLANT
6300 INSTR & CURR DEVLPMNT	7400 FACILITIES ACQ-CONSTR	8100 MAINTENANCE OF PLANT
6400 INSTR STAFF TRAINING	7500 FISCAL SERVICES	8200 ADMIN. TECH. SERVICES
		6500 INSTR. TECH. SERVICES

----- RECONCILIATION TO ANNUAL FINANCIAL REPORT -----

OTHER	NON-PGM	COMMUNITY	DEBT	FEDERAL	CHARTER	TOTAL	AFR	ROUNDING /	
INSTRUCT	PRE-K	CAPITAL	SERVICE	SERVICE	INDIRECT	SCHOOLS	REPORTED	TOTAL	DIFFERENCE
478677					104396		4255500	4255500	

FUND - 4
 SCHOOL - 0031 POPLAR SPRINGS SCHOOL

----- DIRECT -----												
PROGRAM				PURCHASED	MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC PREK-3	101	32397	8143	1267	324	265		42398	4825	47223		47223
BASIC 4-8	102	4057	1378	1625	416	339		7818	6184	14002		14002
BASIC 9-12	103	6011	1684	944	242	197		9080	3593	12674		12674
K-12 BASIC PROGRAMS		42466	11206	3837	983	802		59297	14603	73900		73900
PREK-3 W/ESE	111	15907	4791	2300	181	198	16	23395	5065	28460		28460
4-8 W/ESE	112	8857	3492	3287	259	283	23	16202	7236	23439		23439
9-12 W/ESE	113	8562	3375	3177	250	273	22	15663	6996	22659		22659
ESE LEVEL IV	254	1799	709	667	52	57	4	3291	1470	4762		4762
EXCEPTIONAL STUDENT		35126	12368	9434	744	812	66	58553	20768	79321		79321
CAREER ED 9-12	300	6048	2384	3540	2708	193	5365	20241	4942	25183		25183
CAREER EDUCATION		6048	2384	3540	2708	193	5365	20241	4942	25183		25183
TOTAL FOR FEFP		83642	25960	16811	4436	1808	5432	138091	40314	178406		178406
FOOD SERVICE									225907		3301	
TRANSPORTATION									2123			

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	9944	6400 INSTR STAFF TRAINING	14893	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA		7300 SCHOOL ADMINISTRATION		7900 OPERATION OF PLANT
6300 INSTR & CURR DEVLPMNT	15475	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT
				8200 ADMIN. TECH. SERVICES
				6500 INSTR. TECH. SERVICES

FUND - 4
 SCHOOL - 0041 BETHLEHEM HIGH SCHOOL

----- DIRECT -----												
PROGRAM				PURCHASED	MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC PREK-3	101	31987	8019	2175		111	2939	45234	9669	54903		54903
BASIC 4-8	102	23627	6035	2460		125	3325	35574	10935	46510		46510
BASIC 9-12	103	2202	748	1643		84	2221	6900	7305	14206		14206
K-12 BASIC PROGRAMS		57817	14803	6280		321	8486	87709	27910	115619		115619
PREK-3 W/ESE	111	20340	7330	4167	551	158	772	33321	10280	43602		43602
4-8 W/ESE	112	23417	8686	5223	691	198	968	39186	12885	52071		52071
9-12 W/ESE	113	15393	6108	4121	545	156	764	27089	10166	37256		37256
ESE LEVEL V	255	1008	400	270	35	10	50	1775	666	2441		2441
EXCEPTIONAL STUDENT		60159	22525	13783	1824	524	2555	101373	33998	135371		135371
CAREER ED 9-12	300	892	303	4071	5877	34	5524	16704	2961	19666		19666
CAREER EDUCATION		892	303	4071	5877	34	5524	16704	2961	19666		19666
TOTAL FOR FEFP		118869	37633	24136	7702	879	16566	205787	64870	270657		270657
FOOD SERVICE									267781		4182	
TRANSPORTATION									10961			

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	11836	6400 INSTR STAFF TRAINING	33876	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA		7300 SCHOOL ADMINISTRATION		7900 OPERATION OF PLANT
6300 INSTR & CURR DEVLPMNT	19157	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT
				8200 ADMIN. TECH. SERVICES
				6500 INSTR. TECH. SERVICES

FUND - 4
 SCHOOL - 0061 PONCE DE LEON HIGH SCHOOL

----- PROGRAM -----		----- DIRECT -----						TOTAL	SCHOOL	SCHOOL	DISTRICT	TOTAL	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	PURCHASED SUPPLIES	MATERIAL	OTHER EXPENSES	CAPITAL OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC 4-8	102	42962	10751	1587		277	67		55645	5158	60804		60804
BASIC 9-12	103	14052	3828	1876		327	79		20164	6098	26262		26262
K-12 BASIC PROGRAMS		57015	14579	3463		604	146		75809	11257	87066		87066
4-8 W/ESE	112	19682	6144	4776		900	56	39	31599	13449	45048		45048
9-12 W/ESE	113	7089	2766	3629		684	42	29	14243	10220	24463		24463
EXCEPTIONAL STUDENT		26771	8911	8406		1585	98	69	45842	23669	69511		69511
CAREER ED 9-12	300	959	325	11086		4715	875	1797	19759	1332	21091		21091
CAREER EDUCATION		959	325	11086		4715	875	1797	19759	1332	21091		21091
TOTAL FOR FEFP		84746	23816	22955		6904	1120	1866	141410	36258	177669		177669

FOOD SERVICE 172365 2776
 TRANSPORTATION 174

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	8902	6400 INSTR STAFF TRAINING	12687	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA		7300 SCHOOL ADMINISTRATION		7900 OPERATION OF PLANT
6300 INSTR & CURR DEVLPMNT	14669	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT
				8200 ADMIN. TECH. SERVICES
				6500 INSTR. TECH. SERVICES

FUND - 4
 SCHOOL - 0111 PONCE DE LEON ELEMENTARY

----- DIRECT -----												
PROGRAM				PURCHASED	MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT	
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES	OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC PREK-3	101	33231	8034	3858	16	120	1050	46312	9157	55470		55470
BASIC 4-8	102	28352	6855	1920	8	60	522	37719	4558	42278		42278
K-12 BASIC PROGRAMS		61584	14889	5779	25	180	1572	84032	13716	97749		97749
PREK-3 W/ESE	111	31000	12028	6463	238	279	492	50502	21077	71579		71579
4-8 W/ESE	112	24059	8315	3561	131	153	271	36493	11616	48109		48109
EXCEPTIONAL STUDENT		55059	20343	10025	370	432	763	86995	32693	119689		119689
TOTAL FOR FEFP		116644	35233	15804	395	613	2336	171028	46410	217438		217438
FOOD SERVICE									233444		2855	
TRANSPORTATION									2702			

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	11954	6400 INSTR STAFF TRAINING	16021	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA		7300 SCHOOL ADMINISTRATION		7900 OPERATION OF PLANT
6300 INSTR & CURR DEVLPMNT	18433	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT
				8200 ADMIN. TECH. SERVICES
				6500 INSTR. TECH. SERVICES

FUND - 4
 SCHOOL - 0261 HOLMES COUNTY HIGH SCHOOL

----- PROGRAM -----		----- DIRECT -----						TOTAL	SCHOOL	SCHOOL	DISTRICT	TOTAL
CATEGORY	NBR	SALARIES	BENEFITS	PURCHASED SERVICES	MATERIAL SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC 9-12	103	46797	12031	3918	1208	1081		65038	13667	78706		78706
K-12 BASIC PROGRAMS		46797	12031	3918	1208	1081		65038	13667	78706		78706
9-12 W/ESE	113	33665	13269	13241	771	871	106	61926	27356	89282		89282
EXCEPTIONAL STUDENT		33665	13269	13241	771	871	106	61926	27356	89282		89282
CAREER ED 9-12	300	1191	388	11881	9847	299	7636	31245	2649	33895		33895
CAREER EDUCATION		1191	388	11881	9847	299	7636	31245	2649	33895		33895
TOTAL FOR FEFP		81655	25689	29041	11827	2252	7742	158210	43673	201884		201884
FOOD SERVICE									200233		4253	
TRANSPORTATION									603			

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	10299	6400 INSTR STAFF TRAINING	15900	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA		7300 SCHOOL ADMINISTRATION		7900 OPERATION OF PLANT
6300 INSTR & CURR DEVLPMNT	17473	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT
				8200 ADMIN. TECH. SERVICES
				6500 INSTR. TECH. SERVICES

FUND - 4
 SCHOOL - 0262 BONIFAY K8

----- DIRECT -----													
PROGRAM				PURCHASED			MATERIAL	OTHER	CAPITAL	TOTAL	SCHOOL	SCHOOL	DISTRICT
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	EXPENSES		OUTLAY	DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC PREK-3	101	86006	20794	7088		48	708		114646	24321	138967		138967
BASIC 4-8	102	179597	43422	8512		58	851		232442	29209	261651		261651
K-12 BASIC PROGRAMS		265603	64217	15600		107	1560		347089	53530	400619		400619
PREK-3 W/ESE	111	71262	26077	15771		1220	2417	134	116883	39413	156297		156297
4-8 W/ESE	112	89520	33510	21152		1637	3242	180	149242	52861	202103		202103
EXCEPTIONAL STUDENT		160782	59587	36923		2857	5659	314	266126	92275	358401		358401
TOTAL FOR FEFP		426386	123805	52524		2964	7219	314	613215	145805	759020		759020
FOOD SERVICE										705309		12624	
TRANSPORTATION										8099			

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	35194	6400 INSTR STAFF TRAINING	56453	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA		7300 SCHOOL ADMINISTRATION		7900 OPERATION OF PLANT
6300 INSTR & CURR DEVLPMNT	54157	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT
				8200 ADMIN. TECH. SERVICES
				6500 INSTR. TECH. SERVICES

FUND - 4
 SCHOOL - 0471 GRADUATION ASSISTANCE PROGRAM

----- PROGRAM -----		----- DIRECT -----							SCHOOL	SCHOOL	DISTRICT	TOTAL
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC 4-8	102								29	29		29
BASIC 9-12	103								18	18		18
K-12 BASIC PROGRAMS									48	48		48
4-8 W/ESE	112			151	93		2941	3186	2344	5531		5531
9-12 W/ESE	113			2	1		45	48	35	84		84
EXCEPTIONAL STUDENT				153	94		2986	3235	2380	5615		5615
TOTAL FOR FEFP				153	94		2986	3235	2428	5663		5663
FOOD SERVICE									841		71	
TRANSPORTATION									4			

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	849	6400 INSTR STAFF TRAINING	313	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA		7300 SCHOOL ADMINISTRATION		7900 OPERATION OF PLANT
6300 INSTR & CURR DEVLPMNT	1265	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT
				8200 ADMIN. TECH. SERVICES
				6500 INSTR. TECH. SERVICES

FUND - 4
 SCHOOL - 7023 EDGEUNITY

** NON-DISTRICT FACILITY **

----- PROGRAM -----		----- DIRECT -----							SCHOOL	SCHOOL	DISTRICT	TOTAL
CATEGORY	NBR	SALARIES	BENEFITS	SERVICES	SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT	INDIRECT	COST	INDIRECT	TOTAL
BASIC 4-8	102								290	290		290
BASIC 9-12	103								352	352		352
K-12 BASIC PROGRAMS									642	642		642
4-8 W/ESE	112								55	55		55
9-12 W/ESE	113								348	348		348
EXCEPTIONAL STUDENT									403	403		403
CAREER ED 9-12 300												
CAREER EDUCATION												
TOTAL FOR FEFP									1047	1047		1047

FOOD SERVICE
 TRANSPORTATION

17

THOSE COSTS REPORTED IN THE COLUMN TITLED -SCHOOL INDIRECT- ARE DERIVED FROM TWO SOURCES: A) EXPENDITURES RECORDED BY SCHOOL AND B) SCHOOL LEVEL EXPENDITURES CENTRALLY RECORDED. FUNCTIONALLY DISTRIBUTED, THESE COSTS ARE AS REPORTED BELOW.

6100 PUPIL PERSONNEL	6400 INSTR STAFF TRAINING	1047	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA	7300 SCHOOL ADMINISTRATION		7900 OPERATION OF PLANT
6300 INSTR & CURR DEVLPMNT	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT
			8200 ADMIN. TECH. SERVICES
			6500 INSTR. TECH. SERVICES

***** End of report *****